

Elegant Floriculture & Agrotech (India) Limited

101, Sagarika CHS Ltd., Plot No. 89, Juhu Tara Road,
Santacruz (W), Mumbai - 400 049. Tel. : 6708 4881 / 82 / 83
Email : elegantflora2012@gmail.com

Date: 6th September, 2019

To,
BSE Limited
Department of Corporate Service,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Ref: Script Code: 526473

Sub: Annual Report of the Company for the financial year ended 31st March, 2019.

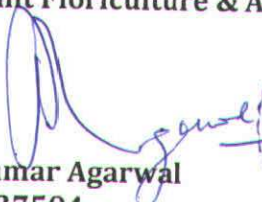
Dear Sir / Madam,

Pursuant to the provisions of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find attached herewith Annual Report of the Company for the financial year ended 31st March, 2019 alongwith Notice of the 26th Annual General Meeting of the Company.

Kindly take the same on your record.

Thanking You.

Yours faithfully,
For Elegant Floriculture & Agrotech (India) Limited


Pawankumar Agarwal
DIN: 00127504
Director



Encl: as above

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED



26TH ANNUAL REPORT 2018-2019

CORPORATE INFORMATION

CIN	:	L01110MH1993PLC073872
BOARD OF DIRECTORS	:	1. Mr. Pawan Kumar Agarwal 2. Mr. Rajkumar Agarwal 3. Mrs. Kalpana Agarwal 4. Mr. Sheoram Agarwal 5. Mr. Surendra Gupta
COMPANY SECRETARY	:	Ms. Aditi Jain
REGISTERED OFFICE	:	101, Sagarika CHS Ltd, Plot No. 89, Juhu Tara Road Opp. Palm Grove Hotel, Santacruz (West), Mumbai - 400 049.
BANKERS	:	IDBI Bank
AUDITORS	:	M/s. Shiv Pawan & Company Chartered Accountants
SECRETARIAL AUDITORS	:	N. Bagaria & Associates Company Secretaries
SHARE TRANSFER AGENTS:		Sharex Dynamic (India) Private Limited Unit - 1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400 072. C101, 247 Park, LBS Marg, Vikhroli (West), Mumbai - 400 083.
SHARES LISTED AT	:	BSE Limited

NOTICE

Notice is hereby given that the **26th Annual General Meeting** of the members of **Elegant Floriculture & Agrotech (India) Limited** will be held on Monday, 30th September, 2019 at 11:30 a.m. at 101, Sagarika CHS Ltd., Plot No. 89, Juhu Tara Road Opp. Palm Grove Hotel, Santacruz (West), Mumbai - 400 049 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 together with the report of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Pawankumar Basudev Agarwal (holding DIN 00127504) who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass, with or without modification (s), the following resolution as **an Ordinary Resolution:**

“RESOLVED THAT pursuant to provisions of Sections 2(94), 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Rajkumar Agarwal (holding DIN 00127496) as a Whole-time Director of the Company without any remuneration for a period of three years whose period of office is liable to determination by rotation w.e.f. 23rd March, 2019.

RESOLVED FURTHER THAT Mr. Pawankumar Agarwal (holding DIN 00127504) Director of the Company, be and is hereby authorised to digitally sign and file the necessary e-forms in this regard with the Registrar of Companies, Maharashtra, Mumbai and to do all such actions, matters, writings and things which may be required to implement the above resolution.”

4. To consider and if thought fit, to pass, with or without modification (s), the following resolution as **a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendment thereto or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded for reappointment of Mr. Sheo Ram Agarwal (holding DIN 00401760) as an Independent Director of the Company w.e.f. 1st April, 2019 for a further term of five consecutive years whose period of office is not liable to determination by rotation.

RESOLVED FURTHER THAT Mr. Pawankumar Agarwal (holding DIN 00127504) and / or Mr. Rajkumar Agarwal (holding DIN 00127496), Directors of the Company be and are hereby authorized on behalf of the Board to digitally sign and file the necessary e-form in this regard with the Registrar of Companies, Maharashtra, Mumbai and to do all such actions, matters, writings and things which may be required to implement the above resolution.”

5. To consider and if thought fit, to pass, with or without modification (s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendment thereto or re-enactment thereof for the time being in force), consent of the Members of the Company be and is hereby accorded for reappointment of Mr. Surendra Shriram Gupta (holding DIN 01147494) as an Independent Director of the Company w.e.f. 1st April, 2019 for a further term of five consecutive years whose period of office is not liable to determination by rotation.

RESOLVED FURTHER THAT Mr. Pawankumar Agarwal (holding DIN 00127504) and / or Mr. Rajkumar Agarwal (holding DIN 00127496), Directors of the Company be and are hereby authorized on behalf of the Board to digitally sign and file the necessary e-form in this regard with the Registrar of Companies, Maharashtra, Mumbai and to do all such actions, matters, writings and things which may be required to implement the above resolution.”

Registered Office:

101, Sagarika CHS Ltd,
Plot No. 89, Juhu Tara Road,
Opp. Palm Grove Hotel,
Santacruz (West),
Mumbai – 400 049.

Place: Mumbai
Date: 3rd September, 2019

For and on behalf of the Board

Pawankumar Agarwal
DIN: 00127504
Chairman

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself. The proxy need not to be a member of the company.
2. Proxies in order to be effective must be delivered at the registered office of the Company not later than forty eight hours before the meeting.
3. Pursuant to Regulations 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards - 2 (SS-2), the particulars of Directors proposed to be appointed/re-appointed at the Annual General Meeting is given in the Annexure to the notice.

4. Explanatory Statement under section 102 of the Companies Act, 2013 is annexed hereto.
5. Corporate members are requested to send duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend the Annual General Meeting.
6. Route-map to the venue of the Meeting is provided in the Annual Report for the convenience of the members.
7. The Register of Members and the Share Transfer Books of the Company will be closed from September 24, 2019 to September 30, 2019 (both days inclusive).
8. Member desirous of obtaining information with respect of the accounts of the Company are requested to send queries in writing to the Company at its registered office so as to reach at least seven days before the date of Meeting.
9. Members are requested to furnish their bank account details, change of address and all other required details to the Registrar & Share Transfer Agent in respect of shares if held in physical form. In case of shares held in electronic form, these details should be furnished to the respective Depository Participants (DPs).
10. The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (“PAN”) by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN card numbers / copies of PAN card to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent, M/s. Sharex Dynamic (India) Pvt. Ltd.
11. The Securities and Exchange Board of India (“SEBI”) has mandated that transfer of securities would be carried out in dematerialized form only w.e.f. 5th December, 2018. In view of the same and to avail various benefits of dematerialization, members are requested to dematerialize shares held by them in physical form.
12. For convenience of the members and for proper conduct of the meeting, entry to the place of the meeting will be regulated by way of Attendance Slip, which is annexed to this Notice. Members are requested to bring their Attendance Slip, sign the same at the place provided and hand it over at the entrance of the venue.
13. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to M/s. Sharex Dynamic (India) Pvt. Ltd. at the Registered Office of the Company. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.

14. As per the Companies Act, 2013 and rules made thereunder all documents to be sent to shareholders like General Meeting Notices (including AGM), Audited Financial Statements, Directors' Report, Auditors' Report, etc. henceforth will be sent to the shareholders in electronic form, to the e-mail address provided by them and made available to us by the Depositories. The physical copies of the annual report will also be available at our Registered Office for inspection during office hours. Members are also requested to register/update their email addresses, with the depository participant (in case of shares held in dematerialized form) or with Company / M/s. Sharex Dynamic (India) Pvt. Ltd., Registrar and Share Transfer Agent of the Company (in case of Shares held in physical form).
15. Electronic copy of the Annual Report for 2019 is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2019 is being sent in the permitted mode.
- 16. Voting through electronic means:**
- (a) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 26th Annual General Meeting (AGM) by electronic means. The members may cast their votes using electronic voting system from a place other than the venue of the meeting (remote e-voting).
 - (b) The Company has engaged the services of National Securities Depository Limited (NSDL) as agency to provide e-voting facility.
 - (c) The facility for voting through ballot papers shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through ballot papers.
 - (d) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
 - (e) The voting period begins on <September 27, 2019 (9.30 a.m.)> and ends on <September 29, 2019 (5.00 p.m.)>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <September 23, 2019>, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
 - (f) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 23rd September, 2019.

- (g) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. 23rd September, 2019 only shall be entitled to avail the facility of remote e-voting and voting at meeting through ballot paper.
- (h) M/s. N. Bagaria & Associates, Practicing Company Secretaries, Mumbai, has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (i) Any person who acquire shares and become member of the Company after dispatch of the Notice of the Meeting and holding shares as on cut-off date i.e. 23rd September, 2019 may obtain User Id and password by sending request at evoting@nsdl.co.in. However, if the member is already registered with NSDL for remote e-voting then he can use his existing user ID and password for casting the vote through e-voting. If you forgot your password, you can reset your password by using “Forgot User Details/ Password” option available on www.evoting.nsdl.com or contact NSDL at toll free no.: 1800-222-990.
- (j) **The instructions of e-voting are as under:**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

A. Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- (a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote;
- (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password;
- (c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password';
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

B. Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles;
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status;
3. Select “EVEN” of company for which you wish to cast your vote;
4. Now you are ready for e-Voting as the Voting page opens;
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted;
6. Upon confirmation, the message “Vote cast successfully” will be displayed;
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page;

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to nbagariaandassociates@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at **evoting@nsdl.co.in**.

Explanatory Statement under Section 102 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Item No. 3:

Mr. Rajkumar Agarwal was re-appointed as Whole-time Director of the Company w.e.f 23rd March, 2019 for a period of three years whose period of office is liable to determination by rotation. As per the provisions of Section 196, 197 and 203 read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every such re-appointment of the Whole-time Director shall be approved by the members in general meeting.

The Nomination and Remuneration Committee of the Board of Directors of the Company has already approved the re-appointment of Mr. Rajkumar Agarwal.

The Board recommends the resolution at Item no. 3 to be passed by the members as an Ordinary Resolution.

Mr. Rajkumar Agarwal being the appointee Director and Mr. Pawankumar Agarwal being relative of Mr. Rajkumar Agarwal are concerned or interested, financial or otherwise in the resolution set out at Item No. 3.

Item No. 4:

The Members of the Company at the 21st Annual General Meeting held on 30th September, 2014 had approved the appointment of Mr. Sheo Ram Agarwal, as an Independent Director of the Company for a term of five year upto 31st March, 2019.

According to section 149 (10) read with schedule IV of the Companies Act, 2013 an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a Special Resolution by the Company for another term of upto five consecutive years on the Board of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Sheo Ram Agarwal as an Independent Director. Accordingly, the Board at their meeting held on 17th May, 2019 on the recommendation made by the Nomination and Remuneration Committee has reappointed Mr. Sheo Ram Agarwal as an Independent Director of the Company w.e.f 1st April, 2019 for a further term of five years whose period of office shall not be liable to determination by rotation.

Brief resume of the Director proposed to be re-appointed as stipulated under the Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in the annexure to the Notice.

The Board recommends the resolution at Item No. 4 to be passed by the members as an Special Resolution.

Except Mr. Sheo Ram Agarwal, being the appointee director, none of the other Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

Item No. 5:

The Members of the Company at the 21st Annual General Meeting held on 30th September, 2014 had approved the appointment of Mr. Surendra Gupta, as an Independent Director of the Company for a term of five year upto 31st March, 2019.

According to section 149 (10) read with schedule IV of the Companies Act, 2013 an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a Special Resolution by the Company for another term of upto five consecutive years on the Board of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Surendra Gupta as an Independent Director. Accordingly, the Board at their meeting held on 17th May, 2019 on the recommendation made by the Nomination and Remuneration Committee has reappointed Mr. Surendra Gupta as an Independent Director of the Company w.e.f 1st April, 2019 for a further term of five years whose period of office shall not be liable to determination by rotation.

Brief resume of the Director proposed to be re-appointed as stipulated under the Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in the annexure to the Notice.

The Board recommends the resolution at Item No. 5 to be passed by the members as an Special Resolution.

Except Mr. Surendra Gupta, being the appointee director, none of the other Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

Registered Office:

101, Sagarika CHS Ltd,
Plot No. 89, Juhu Tara Road,
Opp. Palm Grove Hotel,
Santacruz (West),
Mumbai – 400 049.

Place: Mumbai
Date: 3rd September, 2019

For and on behalf of the Board

Pawankumar Agarwal
DIN: 00127504
Chairman

ANNEXURE

Pursuant to Regulation 26(4) and 36(3) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Information about the directors proposed to be re-appointed is furnished below:

1.

Name of Director	Mr. Pawankumar Agarwal
Date of Birth	19-11-1957
No. of Equity Shares held	132860
Qualification	B. Com., LLB, CWA, CS
Relationship with other Directors	Brother of Shri Rajkumar Agarwal
Nature of Expertise	Marketing, Finance, Legal
Name of Companies in which he holds Directorship	1. Shree Durga Iron & Steel Company Limited 2. Shree Durga Capital Limited 3. Navkiran Properties Private Limited 4. Navprabhat Infracon Private Limited 5. Dinkar Projects Private Limited 6. Navprabhat Projects Private Limited 7. Vikalp Properties Private Limited 8. Dhruv Infra Private Limited
Names of Committees of the Companies of which he / she holds membership	Audit Committee

2.

Name of Director	Mr. Rajkumar Agarwal
Date of Birth	10-07-1952
No. of Equity Shares held	4700
Qualification	BSE Honors, DTMM
Relationship with other Directors	Brother of Shri Pawan Kumar Agarwal
Nature of Expertise	Marketing, Finance, Legal
Name of Companies in which he holds Directorship	1. Aarkay Extractions Private Limited 2. Surajbhan Rajkumar Private Limited 3. Navkiran Developers Private Limited 4. Vikalp Properties Private Limited 5. Bhisma Infra Private Limited 6. Vikalp Infosystems Private Limited
Names of Committees of the Companies of which he / she holds membership	Nil

3.

Name of Director	Mr. Sheo Ram Agarwal
Date of Birth	05-04-1943
No. of Equity Shares held	Nil
Qualification	PHD
Relationship with other Directors	None
Nature of Expertise	Auditing, Taxation and Commercial matters.
Name of Companies in which he holds Directorship	1. Shusbindu Manufacturing Pvt. Ltd. 2. Maple Overseas Private Limited
Names of Committees of the Companies of which he / she holds membership	1. Audit Committee 2. Nomination and Remuneration Committee 3. Stakeholders Relationship Committee

4.

Name of Director	Mr. Surendra Gupta
Date of Birth	31-05-1958
No. of Equity Shares held	Nil
Qualification	Chartered Accountant
Relationship with other Directors	None
Nature of Expertise	Auditing, Taxation and Commercial matters.
Name of Companies in which he holds Directorship	1. Bhageria Industries Limited
Names of Committees of the Companies of which he / she holds membership	1. Audit Committee 2. Nomination and Remuneration Committee 3. Stakeholders Relationship Committee

DIRECTORS' REPORT

To,
The Members,
Elegant Floriculture & Agrotech (India) Limited

Your Directors have pleasure in presenting their **26th Annual Report** on the business and operations of the Company together with the Audited Statement of Accounts of the Company for the year ended on 31st March, 2019.

1. Financial Results:

The financial results are summarized below:

	Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
A	Total Revenue	2,10,37,841	1,65,36,912
B	Total Expenses	2,08,36,933	1,54,05,473
C	Profit / (Loss) Before Exceptional and Extraordinary Items and Tax	2,00,908	11,31,439
D	Exceptional Items - MAT Entitlement	0	(2,20,659)
E	Profit/(Loss) Before Tax	2,00,908	13,52,098
F	Tax expense - Current Tax - Deferred Tax	9,69,853 2,47,710	8,58,213 1,61,716
G	Profit/(Loss) after Tax	(10,16,655)	3,32,169

2. Financial Performance:

During the year under review, the Company has earned Total Revenue of Rs. 2,10,37,841/- in comparison to Rs. 1,65,36,912/- during the previous year. The Company has incurred net loss of Rs. 10,16,655/- in comparison of net profit of Rs. 3,32,169/- during the previous year. Your directors are hopeful of better performance in the forthcoming year. There was no change in the nature of the business of the Company during the year.

3. Dividend & Reserves:

Your Directors abstain from declaring any dividend for the year and no amount of profit was transferred to General Reserve.

4. Management Discussion & Analysis:

Management Discussion & Analysis report is being given under Corporate Governance Report. There are no material changes between the end of the financial year and the date of the report which may affect the financial position of the Company.

5. Listing With Stock Exchanges:

At present, the Equity shares of the Company are listed at BSE Ltd.

6. Dematerialization of Shares:

90.64% of the Company's paid up Equity Share Capital is in dematerialized form as on 31st March, 2019 and balance 9.36% is in physical form. The Company's Registrar and Transfer Agent are Sharex Dynamic (India) Pvt. Ltd. having their registered office at Unit No. 1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400 072.

7. Internal Financial Controls:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed

8. Finance & Accounts:

The Company is having adequate resources at its disposal to meet its business requirements and for efficient conduct of business. The Company has not raised any funds by issue of any securities during the year.

Your company is required to prepare financial statements under Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015. The estimates and judgments relating to financial statements are made on prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs and loss for the year ended 31st March, 2019.

9. Subsidiaries, Joint Ventures and Associates Companies:

The Company does not have any Subsidiary/ Joint Ventures/ Associate Companies.

10. Deposits:

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

11. Statutory Auditors:

As regards remarks of Statutory Auditors about non-compliance of the provisions of section 185(2) and 186(7) of the Companies Act, 2013 we hereby clarify that advances made were for a short period of time and temporary and not in nature of loan.

12. Secretarial Auditors:

In terms of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s. N. Bagaria & Associates, Practicing Company Secretaries, Mumbai have been appointed as Secretarial Auditors of the Company.

The report of the Secretarial Auditor is annexed as “**Annexure A**” to this report. As regards remarks of the Secretarial Auditors we hereby clarify as under:

- (a) The Company is in process of appointing a qualified Company Secretary and has already started looking after the proper candidate to be appointed as a Company Secretary;
- (b) Advances made were for a short period of time and temporary and not in nature of loan.
- (c) Due to oversight, newspaper publications for notice of board meetings and financial results were not made. However, now your company is regular in giving newspaper publications.

13. Internal Auditors:

In terms of Section 138 of the Act and Rules made there under, M/s. B. H. Patel & Associates. Chartered Accountants, Navi Mumbai has been appointed as Internal Auditors of the Company for the F.Y. 2018-19.

14. Extract of the Annual Return:

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as “**Annexure B**”.

15. Foreign Exchange Earnings / Outgo:

During the year under review, the Company has earned Rs. 22,37,349/- in foreign exchange and has not incurred any expenditure in foreign exchange.

16. Particulars Regarding Conservation of Energy, Technology Absorption:

Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 requires disclosure of the particulars regarding conservation of Energy and Technology absorption. The Company not being a manufacturing Company, the same is therefore not applicable to it.

17. Corporate Social Responsibility (CSR):

The Company does not fall under the prescribed class of companies' u/s 135(2) of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014. Hence CSR is not applicable to the Company.

18. Human Resources:

Your Company treats its “human resources” as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

19. Remuneration Details of Directors and Employees

During the year no remuneration and sitting fees are paid to any of the Directors of the Company. Therefore reporting under provision of Section 197 of the Companies Act, 2013 Read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required. None of the employees of the Company is in receipt of remuneration as per limits specified in the Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014; therefore disclosure under this is not required.

20. Meetings of the Board:

The Board of Directors duly met 8 times during the financial year, the details of the same are being given in the Corporate Governance Report. The intervening gap between the two consecutive meetings was within the period prescribed under the Companies Act, 2013

21. Disqualification of Directors:

During the year under review, the Company has received Form DIR-8 from all Directors as required under the provisions of Section 164(2) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 that none of the Directors of your Company is disqualified to hold office as director and debarred from holding the office of a Director.

22. Directors and Key Managerial Personnel:**(i) Appointment of Company Secretary:**

Pursuant to provisions of Section 203 of Companies Act, 2013 and Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Ms. Nishi Dhirawat (having Membership No. A54551) was appointed as the Whole-time Company Secretary of the Company w.e.f. 1st August, 2018. Further, as per the provisions of Regulation 6 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Nishi Dhirawat was appointed as the Compliance Officer of the Company w.e.f. 1st August, 2018.

(ii) Re-appointment of Whole-time Director:

Pursuant to the provisions of Sections 2(94), 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to approval of the members in the General Meeting, Mr. Rajkumar Basudev Agarwal (holding DIN 00127496) was re-appointed as Whole-time Director of the Company w.e.f. 23rd March, 2019 for a period of three years.

Based on the recommendation of the Nomination and Remuneration Committee, reappointment of Mr. Rajkumar Basudev Agarwal is proposed at the ensuing Annual General Meeting for the approval of the members.

(iii) Re-appointment of Independent Director:

Pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 and the rules made thereunder and subject to approval of members in general meeting, Mr. Sheo Ram Agarwal (holding DIN 00401760) was reappointed as an Independent Director of the Company w.e.f. 1st April, 2019 for a second term of five consecutive years.

Based on the recommendation of the Nomination and Remuneration Committee, reappointment of Mr. Sheo Ram Agarwal for a second term of five years is proposed at the ensuing Annual General Meeting for the approval of the members by way of special resolution.

(iv) Re-appointment of Independent Director:

Pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 and the rules made thereunder and subject to approval of members in general meeting, Mr. Surendra Shriram Gupta (holding DIN 01147494) was reappointed as an Independent Director of the Company w.e.f. 1st April, 2019 for a second term of five consecutive years.

Based on the recommendation of the Nomination and Remuneration Committee, reappointment of Mr. Surendra Shriram Gupta for a second term of five years is proposed at the ensuing Annual General Meeting for the approval of the members by way of special resolution.

(v) Appointment of Directors retiring by rotation:

Mr. Pawankumar Basudev Agarwal (holding DIN 00127504), Director of the Company will retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment.

Brief profile of the Directors proposed to be re-appointed as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are part of the Notice convening the Annual General Meeting.

(vi) Resignation of Company Secretary:

Ms. Nishi Dhirawat resigned from the post of Whole-time Company Secretary cum Compliance Officer of the Company w.e.f. 12th December, 2018

(vii) Declaration by Independent Directors:

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

23. Vigil Mechanism:

In order to ensure that activities of Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the Company has adopted a vigil mechanism policy.

24. Nomination and Remuneration Policy:

The Nomination & Remuneration Committee of the Board of Directors has adopted a policy which deals with the manner of selection and appointment of Directors, Senior Management and their remuneration. The policy is in compliance with the provisions of Section 178(3) of the Companies Act, 2013.

25. Particulars of Loans, Guarantees or Investments:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

26. Related Party Transactions:

All contracts / arrangements / transactions entered by the Company during the financial year with related parties are on an arm's length basis and that the provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus disclosure in Form AOC-2 is not required. Details of transactions with related parties are given in the Notes to the Financial Statements.

27. Risk Management:

The Company has adequate internal controls in place at various functional levels and does not foresee any major risk such as financial, credit, legal, regulatory and other risk keeping in view the nature and size of its business.

28. Safety:

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

29. Significant and Material Orders Passed by the Regulators or Courts:

There are no significant and material orders passed by Regulators/Courts that would impact the going concern status of the Company and its future operations.

30. Material changes and commitment:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates on the date of this report.

31. Board Evaluation:

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the Board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

32. Audit Committee:

The Audit Committee is comprised of three directors. The composition of the Audit Committee is as follows:-

Name	Designation	Category
Mr. Surendra Gupta	Chairman	Non-Executive Independent Director
Dr. Sheoram Agarwal	Member	Non-Executive Independent Director
Mr. Pawan Kumar Agarwal	Member	Executive Director

All the recommendations made by the Audit Committee were accepted by the Board of Directors of the Company.

33. Nomination and Remuneration Committee:

The Nomination and Remuneration Committee is comprised of three directors. The composition of the Remuneration Committee is as follows:-

Name	Designation	Category
Mr. Surendra Gupta	Chairman	Non-Executive Independent Director
Dr. Sheoram Agarwal	Member	Non-Executive Independent Director
Mrs. Kalpana Agarwal	Member	Non-Executive Director

All the recommendations made by the Nomination and Remuneration Committee were accepted by the Board of Directors of the Company.

34. Corporate Governance:

Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders' expectations. It is imperative that our company affairs are managed in fair and transparent manner. This is vital to gain and retain the trust of our stakeholders.

A report on a Corporate Governance and a certificate from the statutory auditor of the Company regarding compliances of conditions of Corporate Governance as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is appended as annexure to this report.

35. Share Capital:

A) Buy Back of Securities:

The Company has not bought back any of its securities during the year under review.

B) Sweat Equity:

The Company has not issued any Sweat Equity Shares during the year under review.

C) Bonus Shares:

No Bonus Shares were issued during the year under review.

D) Employees Stock Option Plan:

The Company has not provided any stock option plan during the year under review.

36. Directors Responsibility Statement:

According to the provisions of section 134(3)(c) of the Companies Act, 2013, the directors confirm that:

- a) in the preparation of annual accounts for the financial year ended 31st March, 2019, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the accounting policies as selected are consistently applied and made judgements and estimates that are reasonable and prudent manner so as to ensure true and fair view of the state of affairs of the Company as at 31st March, 2019 and of the loss of the Company for the year ended on that date;

- c) adequate accounting records are maintained in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) financial statements have been drawn up on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

37. Acknowledgment:

Your directors take the opportunity to record their deep sense of gratitude for the valuable support and cooperation extended to the Company by its shareholders and bankers.

Registered Office:

101, Sagarika CHS Ltd.,
Plot No. 89, Juhu Tara Road,
Opp. Palm Grove Hotel,
Santacruz (West),
Mumbai - 400 049.

Dated: 17th May, 2019

For and on behalf of the Board

Pawan Kumar Agarwal
DIN: 00127504
Chairman

Annexure A

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019.

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,
The Members,
Elegant Floriculture & Agrotech (India) Limited
CIN: L01110MH1993PLC073872
101, Sagarika CHS Ltd,
Plot No. 89, Juhu Tara Road,
Opp. Palm Grove Hotel,
Santacruz (West), Mumbai - 400 049.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Elegant Floriculture & Agrotech (India) Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2019** ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2019** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Not applicable to the Company during the Audit Period**);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**Not applicable to the Company during the Audit Period**);
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**Not applicable to the Company during the Audit Period**);
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not applicable to the Company during the Audit Period**);
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Not applicable to the Company during the Audit Period**); and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not applicable to the Company during the Audit Period**);
- (vi) On the basis of information and explanations given to us and representation made by the management, we are of the opinion that no other Acts, Laws and Regulations are applicable specifically to the Company.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. The Company Secretary of the Company resigned w.e.f. 12th December, 2018. The Company is yet to fill the vacancy caused by resignation of the Company Secretary and we have been explained that the Company is in the process of complying with the provisions of the Act;
2. The Company has granted loan to one Company in which Directors of the Company are interested in contravention of Section 185(2) of the Companies, Act 2013;

3. The Company has granted loan in contravention of Section 186(7) of the Companies Act, 2013;
4. The Company has not published in newspapers the notice of meeting of the Board of Directors where financial results shall be discussed;
5. The Company has not published in newspapers the financial results of the Company except financial results for the quarter ended 30th September, 2018

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period except as report hereinabove there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having a major bearing on the Company's affairs.

**For N. Bagaria & Associates
Company Secretaries**

**Narottam Bagaria
Partner**

C. P. No. – 4361

**Place: Mumbai
Dated: 17th May. 2019.**

Encl: Annexure “1” forming an integral part of this Report.

Annexure 1

To,
Elegant Floriculture & Agrotech (India) Limited
CIN: L01110MH1993PLC073872
101, Sagarika CHS Ltd, Plot No. 89,
Juhu Tara Road, Opp. Palm Grove Hotel,
Santacruz (West), Mumbai – 400 049.

Our Report of even date is to be read alongwith this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation with respect to compliance of laws, rules and regulations and of significant events during the year.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis to the extent applicable to the Company.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For N. Bagaria & Associates
Company Secretaries

Narottam Bagaria
Partner

C. P. No. – 4361

Place: Mumbai
Dated: 17th May, 2019.

Annexure B

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2019

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

i	CIN	L01110MH1993PLC073872
ii	Registration Date	09-09-1993
iii	Name of the Company	Elegant Floriculture & Agrotech (India) Limited
iv	Category / Sub-category of the Company	Company Limited by Shares / Indian Non-Government Co.
v	Address of the Registered Office & contact details	101, Sagarika CHS Ltd., Plot No. 89, Juhu Tara Road, Opp. Palm Grove Hotel, Santacruz (West), Mumbai - 400049. Tel. - 02267084881
vi	Whether listed company	Yes (Listed in BSE)
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Sharex Dynamic (India) Pvt. Ltd., Unit - 1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400 072.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl. No.	Name & Description of main Products/ services	NIC Code of the Product /Service	% to total turnover of the Company
1	Sale of Flowers	51215	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl. No.	Name & Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
NIL					

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at beginning of the year			Shareholding at end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Sajjankumar Gulraj Podar	258500	1.293	0	258500	1.293	0	0.00
2	Sumit Vijaykumar Mahajan	256193	1.281	0	256193	1.281	0	0.00
3	Rani Sajjankumar Podar	229900	1.150	0	229900	1.150	0	0.00
4	Varun Sajjankumar Podar	200000	1.000	0	200000	1.000	0	0.00
5	Pawankumar Basudev Agarwal	132860	0.664	0	132860	0.664	0	0.00
6	Basudev Durgaparshad Agarwal (HUF)	102700	0.514	0	102700	0.514	0	0.00
7	Sulochana Rajkumar Agarwal	70013	0.350	0	70013	0.350	0	0.00
8	Kalpna Pawankumar Agarwal	53845	0.269	0	53845	0.269	0	0.00
9	Sushilkanta Nareshkumar Agarwal	48910	0.245	0	48910	0.245	0	0.00
10	Nareshkumar Basudev Agarwal	44000	0.220	0	44000	0.220	0	0.00
11	Rajkumar Basudev Agarwal (HUF)	25220	0.126	0	25220	0.126	0	0.00
12	Pawankumar Basudev Agarwal (HUF)	18000	0.090	0	18000	0.090	0	0.00
13	Shree Durga Iron And Steel Co Limited	16540	0.083	0	16540	0.083	0	0.00
14	Basudev Durgaparshad Agarwal	12000	0.060	0	38085	0.190	0	0.13
15	Usha Vijaykumar Mahajan	6326	0.032	0	6326	0.032	0	0.00
16	Nareshkumar Basudev Agarwal (HUF)	5000	0.025	0	5000	0.025	0	0.00
17	Rajkumar Basudev Agarwal	4700	0.024	0	4700	0.024	0	0.00
	Total	1484707	7.424	0.00	1510792	7.554	0.00	0.13

(iii) Change in Promoters' shareholding (Please specify, if there is no change)

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of company	No. of shares	% of total shares of company
	At the beginning of the year	No changes in Promoters shareholding during the year			
	Date wise increase/ decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	No changes in Promoters shareholding during the year			
	At the end of the year	No changes in Promoters shareholding during the year			

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Harishchandra Rampratap Gupta	800,000	4.00	800,000	4.00
2	Khattu Land And Property Traders Pvt Ltd.	800,000	4.00	800,000	4.00
3	Amit Vijaykumar Mahajan	623,765	3.12	623,765	3.12
4	Laxmi Devi Singhal	300,000	1.50	550,000	2.75
5	Neena Shivhari Garg	500,000	2.50	500,000	2.50
6	Aakanksha Shivhari Garg	435,000	2.18	435,000	2.18
7	Yashwant Bihari Kagzi HUF	400,000	2.00	400,000	2.00
8	Vijaykumar Agrawal	400,000	2.00	400,000	2.00
9	Geeta Mercantile Pvt. Ltd.	300,000	1.50	300,000	1.50
10	Rupesh Harishchand Gupta	300,000	1.50	300,000	1.50
11	Rupesh Harishchand Gupta HUF	300,000	1.50	300,000	1.50
12	Anupkumar Virendra Gupta	300,000	1.50	300,000	1.50
13	Shilpa Rajeshkumar Sharma	300,000	1.50	300,000	1.50
14	Rajeshkumar Brahmprakash Sharma	300,000	1.50	300,000	1.50
15	Narendrakumar Sharma	300,000	1.50	300,000	1.50
16	Mohanlal Manekchand Singhal	300,000	1.50	300,000	1.50
17	Manorama Mohanlal Singhal	300,000	1.50	300,000	1.50

(v) Shareholding of Directors & Key Managerial Personnel

Sl. No	For Each of the Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of company	No. of shares	% of total shares of company
1	Shareholding of Directors				
	Rajkumar Basudev Agarwal				
	At the beginning of the year	4700	0.024	4700	0.024
	At the end of the year	4700	0.024	4700	0.024
2	Pawankumar Basudev Agarwal				
	At the beginning of the year	132860	0.664	132860	0.664
	At the end of the year	132860	0.664	132860	0.664
2	Kalpna Pawankumar Agarwal				
	At the beginning of the year	53845	0.269	53845	0.269
	At the end of the year	53845	0.269	53845	0.269

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as percentage of Total Equity)**i) Category-Wise Share Holding**

Category of Shareholders	No. of shares held at beginning of year				No. of shares held at end of year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	1468167	0	1468167	7.341	1494252	0	1494252	7.471	0.130
b) Central Govt.	0	0	0	0.000	0	0	0	0.000	0.000
c) State Govt (s)	0	0	0	0.000	0	0	0	0.000	0.000
c) Bodies Corporates	16540	0	16540	0.083	16540	0	16540	0.083	0.000
d) Bank/FI	0	0	0	0.000	0	0	0	0.000	0.000
e) Any other	0	0	0	0.000	0	0	0	0.000	0.000
SUB TOTAL (A) (1) :-	1484707	0	1484707	7.424	1510792	0	1510792	7.554	0.130
(2) Foreign									
a) NRIs- Individuals	0	0	0	0.000	0	0	0	0.000	0.000
b) Other Individuals	0	0	0	0.000	0	0	0	0.000	0.000
c) Bodies Corp.	0	0	0	0.000	0	0	0	0.000	0.000
d) Banks/FI	0	0	0	0.000	0	0	0	0.000	0.000
e) Any other...	0	0	0	0.000	0	0	0	0.000	0.000
SUB TOTAL (A) (2) :-	0	0	0	0.000	0	0	0	0.000	0.000
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	1484707	0	1484707	7.424	1510792	0	1510792	7.554	0.130
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	38500	38500	0.193	0	38500	38500	0.193	0.000
b) Banks/FI	0	0	0	0.000	0	0	0	0.000	0.000
c) Cenntal Govt.	0	0	0	0.000	0	0	0	0.000	0.000
d) State Govt(s).	0	0	0	0.000	0	0	0	0.000	0.000
e) Venture Capital Funds	0	0	0	0.000	0	0	0	0.000	0.000
f) Insurance Companies	0	0	0	0.000	0	0	0	0.000	0.000
g) FIs	0	0	0	0.000	0	0	0	0.000	0.000
h) Foreign Venture Capital Funds	0	0	0	0.000	0	0	0	0.000	0.000
i) Others (specify)	0	0	0	0.000	0	0	0	0.000	0.000
SUB TOTAL (B)(1) :-	0	38500	38500	0.193	0	38500	38500	0.193	0.000
(2) Non Institutions									
a) Bodies corporates									
i) Indian	1498294	165800	1664094	8.320	1499556	165800	1665356	8.327	0.006
ii) Overseas	0	0	0	0.000	0	0	0	0.000	0.000
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakhs	1717316	1486200	3203516	16.018	1750935	1474400	3225335	16.127	0.109
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	11549167	192500	11741667	58.708	11200899	192500	11393399	56.967	-1.741
c) Others									
i) NRI	1605	1200	2805	0.014	2125	1200	3325	0.017	0.003
ii) HUF	1842725	0	1842725	9.214	2144947	0	2144947	10.725	1.511
iii) Clearing Members	21986	0	21986	0.110	18346	0	18346	0.092	-0.018
SUB TOTAL (B)(2) :-	16631093	1845700	18476793	92.384	16616808	1833900	18450708	92.254	-0.130
Total Public Shareholding (B)= (B)(1)+(B)(2)	16631093	1884200	18515293	92.576	16616808	1872400	18489208	92.446	-0.130
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.000	0	0	0	0.000	0.000
Grand Total (A+B+C)	18115800	1884200	20000000	100.000	18127600	1872400	20000000	100.000	0.000

V. INDEBTEDNESS

Indebtedness of Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	60,949,230	-	-	60,949,230
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	60,949,230	-	-	60,949,230
Change in Indebtedness during the financial year				
Additions	60,755,274	-	-	60,755,274
Reduction	55,800,000	-	-	55,800,000
Net Change	4,955,274	-	-	4,955,274
Indebtedness at the end of the financial year				
i) Principal Amount	65,904,504	-	-	65,904,504
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	65,904,504	-	-	65,904,504

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole time directors and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of the MD/ WTD/ Manager			Total Amount
1.	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	-	-	-	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	-as % of profit	-	-	-	-
	-others, Specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	-	-	-	-
	Ceiling as per the Act				

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	-	-	-	-
	(a) Fee for attending board committee meetings	-	-	-	-
	(b) Commission	-	-	-	-
	(c) Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non Executive Directors	-	-	-	-
	(a) Fee for attending board committee meetings	-	-	-	-
	(b) Commission	-	-	-	-
	(c) Others, please specify.	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act.	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
			Nishi Dhirawat*#		
1	Gross Salary		92345		92345
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	-	-	0
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	0
2	Stock Option	-	-	-	0
3	Sweat Equity	-	-	-	0
4	Commission		-		0
	-as % of profit	-	-	-	0
	-others, specify	-	-	-	0
5	Others, please specify	-	-	-	0
	Total	-	92,345	-	92,345

* From 01-08-2018

Upto 12-12-2018

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES					
Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/ Court)	Appeal made, if any (give details)
A. COMPANY					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

REPORT ON CORPORATE GOVERNANCE

(Pursuant to Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Corporate Governance is the application of best management practices, compliance of law and adherence to ethical standards to achieve the Company's objective of maximizing stakeholder's value and discharge of social responsibility. The Corporate Governance structure in the Company assigns responsibilities and entrusts authority among different participants in the organization. The Company has adopted the requirement of Corporate Governance under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure requirements of which are given below:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company's philosophy on Corporate Governance is to observe the highest level of ethics in all its dealings to ensure the efficient conduct of the affairs of the Company to achieve its goal of maximizing value for all its stakeholders.

The governance practices followed by your company have played a vital role in its journey of continued success. All the procedures, policies and practices followed by your company are based on sound governance principles. Comprehensive disclosures, structured accountability in exercise of powers and commitment in compliance with regulations and statutes in latter as well as spirit have enabled your company to enhance shareholder value.

Your Company confirms the compliance of Corporate Governance as contained in Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the details of which are given below:

2. BOARD OF DIRECTORS:

(i) Composition and Category of Directors as on 31st March 2019.

Name of Directors	Category
Mr. Rajkumar Agarwal	Executive
Mr. Pawan Kumar Agarwal	Executive
Mr. Surendra Gupta	*Non-Executive
Dr. Sheoram Agarwal	*Non-Executive
Mrs. Kalpana Agarwal	Non-Executive

* Also Independent

Independent Director is defined as one who apart from receiving sitting fee as a Director, does not have any other material pecuniary relationship or transactions in his personal capacity with the Company, its promoters & management.

(ii) Meetings and Attendance of Directors during the financial year 2018-2019.

During the financial year 2018-19, the Board met 8 times. The meetings were held on 30-05-2018, 26-07-2018, 14-08-2018, 03-09-2018, 14-11-2018, 12-12-2018, 13-02-2019 and 23-03-2019.

Attendance of Directors in meetings held during the financial year 2018-19

Name of Directors	No. of Board Meeting attended in F.Y. 2018-2019	Attendance of Last AGM (28-09-2018)
Mr. Rajkumar Agarwal	8	Yes
Mr. Pawankumar Agarwal	8	Yes
Dr. Sheoram Agarwal	8	Yes
Mr. Surendra Gupta	8	Yes
Mrs. Kalpana Agarwal	8	Yes

(iii) Directorships and Committees position held in other Companies as on 31st March 2019

Name of the Director	No. of outside Directorship held	No. of committee positions		Directorship in other listed entities
		As Chairman	As Member	Name and Category
Mr. Rajkumar Agarwal	6	None	None	NIL
Mr. Pawankumar Agarwal	8	None	None	NIL
Mrs. Kalpana Agarwal	4	None	None	NIL
Dr. Sheoram Agarwal	2	None	None	NIL
Mr. Surendra Gupta	1	None	None	Bhageria Industries Limited – Independent Director

Only three Committees viz. Audit Committee, Shareholders' Relationship Committee and Nomination and Remuneration committee are considered for this purpose.

(iv) Disclosure of relationships between Director inter-se:

Table given below shows the relationship between the Directors:

Name of the Directors	Category	Relationship between directors inter-se
Mr. Rajkumar Agarwal	Promoter	Brother of Mr. Pawankumar Agarwal
Mr. Pawankumar Agarwal	Promoter	Brother of Mr. Rajkumar Agarwal
Mr. Surendra Gupta	Independent	None
Dr. Sheoram Agarwal	Independent	None
Mrs. Kalpana Agarwal	Promoter	Wife of Mr. Pawankumar Agarwal

(v) Shareholding of Non- Executive Directors in the Company:

The Shareholding of the Non- Executive Directors in the Company as on 31.03.2019 is as under:

Name of Directors	Category	No. of Shares held
Mr. Surendra Gupta	Non-Executive Independent	NIL
Dr. Sheoram Agarwal	Non-Executive Independent	NIL
Mrs. Kalpana Agarwal	Non-Executive	53845

(vi) Familiarization programmes for Independent Directors:

Every Independent Director of the Company is provided with ongoing information about the industry and the Company so as to familiarize them with the latest developments. The questionnaires are prepared considering the business of the Company.

The details of the Policy for the familiarization programmes for the Independent Directors are hosted on the website of the Company which can be accessed at the website: www.elegantflora.in

The Board of Directors confirm that the Independent Directors fulfill the conditions specified in the Act and Listing Regulations and are independent of management.

(vii) Skills, Expertise and Competencies of the Board

Skill / Expertise/ Competence	Whether available with the Board
Industry Knowledge and Experience	Yes
Leadership	Yes
Team Management	Yes
Information Technology	Yes
Accounting and Finance	Yes
Business Development	Yes
Compliance and Risk	Yes
Business Strategy	Yes
Personal Values	Yes

3. AUDIT COMMITTEE**(i) Terms of Reference**

The Audit Committee has been mandated with the terms of reference as specified in Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Part C of Schedule II of Listing Regulations.) & enumerated in Section 177 of the Companies Act, 2013 and covers all the aspects stipulated by the SEBI Guidelines.

(ii) Composition of the Committee:

The Audit Committee is comprised of two independent directors and one non-executive director. During the financial year ended 31.03.2019, four Audit Committee Meetings were held on 30-05-2018, 14-08-2018, 14-11-2018 and 13-02-2019. The composition of the Audit Committee and the attendance of each Director at their meetings are as follows:-

Name	Designation	Category	No. of Meetings attended during the year 2018-19
Mr. Surendra Gupta	Chairman	Non-Executive Independent Director	4
Dr. Sheoram Agarwal	Member	Non-Executive Independent Director	4
Mr. Pawan Kumar Agarwal	Member	Executive	4

(iii) **Invitee:** (being entitled to attend as per relevant provisions of applicable laws/rules and/or as and when felt necessary)

(a) The Statutory Auditors of the Company.

(iv) The Chairman of the Audit Committee attended the Annual General Meeting held on 28th September, 2018 and provided clarifications to the members of the Company on the matters relating to accounts and finance.

(v) The Audit Committee comprises persons with vast experience. Mr. Surendra Gupta, Chairman is a Practicing Chartered Accountant. Dr. Sheoram Agarwal is a PHD holder and well known industrialist and Mr. Pawan Kumar Agarwal having experience of more than three decades of running business.

(vi) An Audit Committee meeting was held on 30th May, 2018 where the Annual Financial Statements for the year ended 31st March, 2018 were reviewed and examined by the members of the Audit Committee before recommendation of the same to the Board of Directors for their perusal and adoption.

The Audit Committee reviewed the Quarterly / Half Yearly Unaudited Financial Results on the following dates before recommending the same to the Board.

Financial Reporting	Date of Approval by Audit Committee
Quarter ended 31 st March, 2018	30 th May, 2018
Quarter ended 30 th June, 2018	14 th August, 2018
Quarter/Half Year ended 30 th Sept. 2018	14 th November, 2018
Quarter ended 31 st December, 2018	13 th February, 2019

4. NOMINATION AND REMUNERATION COMMITTEE

In accordance with the provisions of Section 178 of the Companies Act, 2013 and requirements of Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has proper constitution of Nomination and Remuneration Committee and the terms of reference before the Committee are as under:

(i) Terms of Reference

- (a) The Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to remuneration of the Directors, Key Managerial Personnel and other employees.
- (b) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to remuneration of the Directors, Key Managerial Personnel and other employees;

The Remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. The employees rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

(ii) Composition, Name of Members and Chairman

The Nomination and Remuneration Committee is comprised of two non-executive independent directors and one non-executive director. During the financial year ended 31.03.2019, Four Committee Meetings were held on 30-05-2018, 26-07-2018, 14-11-2018 and 23-03-2019.

The composition of the Nomination and Remuneration Committee and the attendance of each Director at their meetings are as follows:-

Name	Status	Category	No. of Meetings attended during the year 2018-19
Mr. Surendra Gupta	Chairman	Non-Executive Independent Director	4
Dr. Sheoram Agarwal	Member	Non-Executive Independent Director	4
Mrs. Kalpana Agarwal	Member	Non-Executive	4

(iii) Performance Evaluation Criteria for Independent Directors:

Pursuant to the Companies Act, 2013 and Regulation 17(10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has evaluated the performances of each Independent Director. The Evaluation framework for assessing the performance of Independent Directors comprises of the following key areas:

- a) Attendance of Board and Committee Meetings;
- b) Quality of contribution to Board deliberations;
- c) Strategic perspectives or inputs regarding future growth of the Company and its performances;
- d) Providing perspectives and feedback going beyond information provided by the management.

5. REMUNERATION OF DIRECTORS:

None of the Directors of the Company is being paid any remuneration. Hence, disclosure of the same is not applicable to the Company.

6. STAKEHOLDERS RELATIONSHIP COMMITTEE

In accordance with the provisions of Section 178(5) of the Companies Act, 2013 and requirements of Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the terms of reference before the Stakeholders Relationship Committee of the Board are as under:

- (i) The Company has a 'Stakeholders Relationship Committee' to review transfer and transmission of securities, issue of duplicate certificates, share dematerialization and rematerialization, monitoring the performance of company's Registrar and Transfer Agent and deals with other Shareholder related issues.
- (ii) The Committee is chaired by Mr. Surendra Gupta; The Committee met four times during the year 2018-19 on 30-05-2018 and 14-08-2018, 14-11-2018 and 13-02-2019. The Committee comprises of three Non Executive Directors, Details of composition are as under:

Name	Designation	Category	No. of Meetings attended during the year 2018-19
Mr. Surendra Gupta	Chairman	Non-Executive Independent Director	4
Dr. Sheoram Agarwal	Member	Non-Executive Independent Director	4
Mrs. Kalpana Agarwal	Member	Non-Executive	4

- (iii) Mr. Rajkumar Agarwal has been designated by the Board as the 'Compliance Officer' of the Company for complying with the requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange, Mumbai.
- (iv) Number of Shareholders' complaints received during the year : Nil
 Number not solved to the satisfaction of the Shareholders : Nil
 Number of pending share Transfers : Nil

7. GENERAL BODY MEETINGS:

(i) Details of the last three Annual General Meetings:

AGM	Date of meeting	Location	Time
23 rd	30-09-2016	101, Sagrika CHS Ltd., Plot No 89, Juhu Tara Road, Opp. Palm Grove Hotel, Santacruz (West), Mumbai – 400 049.	11:00 a.m.
24 th	29-09-2017	101, Sagrika CHS Ltd., Plot No 89, Juhu Tara Road, Opp. Palm Grove Hotel, Santacruz (West), Mumbai – 400 049.	11:00 a.m.
25 th	28-09-2018	101, Sagrika CHS Ltd., Plot No 89, Juhu Tara Road, Opp. Palm Grove Hotel, Santacruz (West), Mumbai – 400 049.	11:30 a.m.

(ii) Special Resolution passed in previous three AGMs:

AGM Date	Special Resolutions passed
30-09-2016	No Special Resolution was passed
29-09-2017	No Special Resolution was passed
28-09-2018	No Special Resolution was passed

(iii) Postal Ballot: During the year 2018-19, there was no special resolution passed through postal ballot process. None of the business is proposed to be transacted through Postal Ballot.

8. MEANS OF COMMUNICATION.

Quarterly Results	:	The quarterly results as approved and taken on record by the Board of Directors of the Company within one and half month of the close of the relevant quarters are sent forthwith to the Stock Exchange, Mumbai and published in the proforma as prescribed in the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Which newspaper normally published in	:	The Free Press Journal (English Newspaper) and Navshakti (Marathi newspaper)
Any website where displayed	:	www.elegantflora.in
Whether it also displays official news release	:	No
Whether presentations made to institutional investors or to analyst	:	No request as such was received

9. GENERAL SHAREHOLDERS INFORMATION

(i)	Next AGM:			
	Date	Time	Venue	
	30-09-2019	11:30 a.m.	101, Sagarika CHS Ltd, Plot No. 89, Juhu Tara Road, Opp. Palm Grove Hotel, Santacruz (West). Mumbai – 400 049.	
(ii)	Financial Year	:	1 st April to 31 st March	
(iii)	Dividend Payment Date	:	Not Applicable	
(iv)	Listing on Stock Exchanges	:	The Shares of the Company are listed at BSE Limited, Mumbai	
(v)	Listing Fees	:	The Company has paid the listing fees to the BSE Limited for the financial year 2018-19.	
(vi)	Stock Code	:		
	BSE	:	526473	
	ISIN	:	INE 152E01013	
(vii)	Depository Connectivity	:	National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL)	
(viii)	Stock Market Data:			
	Month	High	Low	Month Close
	September, 2018	11.50	10.39	10.39
	October, 2018	9.88	8.93	8.93
	November, 2018	8.49	8.07	8.07
	January, 2019	7.67	7.67	7.67
(ix)	Performance of the share price of the Company in comparison to the BSE Sensex:			
(x)	<p>Registrar & Transfer Agents: The Company has appointed Sharex Dynamic (India) Pvt. Ltd. as a common agency for share registry work (both physical & electronic) for all matters connected with transfers and transmission of shares and also dematerialization of shares and other related functions. SHAREX DYNAMIC (INDIA) PVT. LTD. Unit - 1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400 072.</p>			

(xi)	<p>Share Transfer System: With a view to expedite the process of share transfers, the Board of Directors has delegated the power of share transfer to Registrar & Transfer Agent of the Company. The shares for transfer received in physical mode are transferred expeditiously and thereafter, option letter is sent to the transferee(s) for dematerialization, Confirmation in respect of the request for dematerialization of shares is sent to the respective depositories, i.e. National Security Depository Limited (NSDL) and Central Depository Services (India) Limited within 7 days.</p>
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(xii) **DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2019:**

(a) According to Category holdings

Category	No. of Shareholders	% of Shareholders	No. of Shares	% of shares
Promoters				
Individual	16	0.31	1494252	7.47
Bodies Corporate	1	0.02	16540	0.08
Public				
Mutual Funds	3	0.06	38500	0.19
Individual	5006	97.00	14618734	73.10
Corporate Bodies	62	1.20	1665356	8.33
HUF	58	1.12	2144947	10.72
NRI	8	0.16	3325	0.02
Clearing Member	7	0.14	18346	0.09
Total	5161	100.00	20000000	100.00

(b) According to Number of Equity Shares

No. of Equity Shares held	No. of Shareholders	% of shareholders	No. of shares	% of shares
1-100	1269	24.59	117234	0.59
101-200	812	15.73	161344	0.81
201-500	1743	33.77	783825	3.91
501-1000	745	14.43	655106	3.28
1001-5000	428	8.29	997180	4.98
5001-10000	54	1.05	428517	2.14
10001-100000	54	1.05	1729152	8.65
100001 & above	56	1.09	15127642	75.64
Total	5161	100	20000000	100

(xiii)	Dematerialization of Shares and liquidity	90.64% of the Company's Equity shares are Dematerialized as on 31.03.2019
(xiv)	Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, conversion date and likely impact on equity	Not applicable

(xv)	Plant Locations	Village Mouje – Kashal, Taluka Maval, Wadgaon, Dist.- Pune
(xvi)	Address for Correspondence	The shareholders may address their grievances to our share transfer agent: Sharex Dynamic (India) Pvt. Ltd. Unit - 1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400 072.
(xvii)	Credit Rating	Nil

10. DISCLOSURES:

Disclosure on materially significant related party transactions i.e. transactions of the Company of Material nature, with its Promoters, the Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large	:	There are no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, directors or the management or relatives etc. during the year, that may have potential conflict with the interests of the Company at large.
Details of Non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or Securities and Exchange Board of India or any Statutory Authority or any matter related to Capital Market during last three years.	:	The Company has complied with all the provisions of the norms for revocation of suspension of trading in equity shares of the company and subsequently the suspension was revoked w.e.f. 24 th September, 2018.
Details of establishment of vigil mechanism / whistle blower policy	:	The Company has established a mechanism for employees to report concerns about unethical behavior, actual or suspected fraud, or violation of code of conduct or ethics policy.
Details of compliance with mandatory requirements and adoption of non-mandatory requirements	:	The Company has complied with all mandatory requirements of Regulation 27 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Details of these compliances along with the non-mandatory requirements adopted by the Company have been given in the relevant section of this report.
Material Subsidiary	:	The Company has no material Subsidiary
Web link for policy on dealing with related party transactions	:	http://www.elegantflora.in/investor-s-relations.html

Commodity Price risk or foreign exchange risk and hedging activities	:	The Company did not engage in Commodity & hedging activities during the year.
Utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)	:	The Company has not raised funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).
Certificate regarding no-disqualification of Directors	:	A certificate from M/s. N. Bagaria & Associates., Practicing Company Secretaries, Mumbai has been obtained stating that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority. The Certificate is annexed to this Report on Corporate Governance.
Fees paid to Statutory Auditors	:	Total fees of Rs. 1,82,310/- (Rupees One Lakh Eighty Two Thousand Three Hundred and Ten only) for Financial Year 2018-19, for all the services was paid by the Company to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.

11. DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

- (a). number of complaints filed during the financial year : Nil
 (b). number of complaints disposed of during the financial year : Nil
 (c). number of complaints pending as on end of the financial year : Nil

12. COMPLIANCE OF THE REQUIREMENTS OF CORPORATE GOVERNANCE REPORT:

During the year 2018-19, the Company has complied with the requirements of Corporate Governance Report as mentioned in sub-paras (2) to (10) of Para C of Schedule V of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

13. DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

The Company has adopted following non-mandatory requirements of Regulation 27 and Part E of Schedule II of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015:

- a) Reporting of Internal Auditor – The Internal Auditor directly reports to the Audit Committee.

14. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE:

The Company has complied with the Regulations 17 to 27 and Clauses (b) to (i) sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 during the year 2018-19, wherever applicable.

15. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:

The Company does not have any of its securities lying in demat/unclaimed suspense account arising out of public/ bonus/ right issues as at 31st March, 2019. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

DECLARATION – CODE OF CONDUCT

I, Rajkumar Agarwal, Director and Chief Executive Officer of the Company, do hereby declare that all the Board members and Senior management personnel of the Company have affirmed their compliance on an annual basis with the Code of Conduct as laid down by the Company pursuant to requirements of para D of Schedule V of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Place: Mumbai
Dated: 17th May, 2019

Rajkumar Agarwal
DIN: 00127496
Director & CEO

CHIEF EXECUTIVE OFFICER / CHIEF FINANCIAL OFFICER CERTIFICATION

[Pursuant to Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.]

I, Pawan Kumar Agarwal, Chief Financial Officer of the Company, to the best of my knowledge and belief, certify that:

- (a) I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2019 and that to the best of my knowledge and belief:
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the financial year ended 31st March, 2019 which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) I have reviewed the internal controls and procedures, and to the best of my knowledge and information, I affirm that the Company has adequate internal controls and procedures.
- (d) I have indicated to the auditors and the Audit Committee that:
- (i) There has not been any significant changes in internal control over financial reporting during the financial year ended 31st March, 2019;
 - (ii) There has not been significant changes in the accounting policies during the financial year ended 31st March, 2019;
 - (iii) I have not become aware of any significant fraud or involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place: Mumbai
Dated: 17th May, 2019

Pawan Kumar Agarwal
Chief Financial Officer

AUDITORS COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE**To the members of Elegant Floriculture & Agrotech (I) Limited**

We have reviewed the compliance of conditions of Corporate Governance by Elegant Floriculture & Agrotech (I) Limited for the year ended 31st March, 2019 as stipulated in para E of Schedule V the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance in all material respect as stipulated in the above mentioned Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Shiv Pawan & Company
Chartered Accountants**

**S. H. Garg
Partner**

**Membership No. 085517
Firm Regn. No. 120121W**

**Place: Navi Mumbai
Dated: 17th May, 2019**

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Elegant Floriculture & Agrotech (India) Limited
101, Sagarika CHS Ltd,
Plot No. 89, Juhu Tara Road,
Opp. Palm Grove Hotel,
Santacruz (West), Mumbai - 400 049

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Elegant Floriculture & Agrotech (India) Limited** having CIN **L01110MH1993PLC073872** and having registered office at 101, Sagarika CHS Ltd., Plot No. 89, Juhu Tara Road, Opp. Palm Grove Hotel, Santacruz (West), Mumbai - 400 049 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

No	Name of Director	DIN	Date of appointment in Company
1.	Mr. Pawankumar Basudev Agarwal	00127504	01-12-1994
2.	Mr. Rajkumar Basudev Agarwal	00127496	01-12-1994
3.	Mrs. Kalpana Pawankumar Agarwal	00127514	18-01-2018
4.	Mr. Sheo Ram Agarwal	00401760	31-03-1997
5.	Mr. Surendra Shriram Gupta	01147494	31-03-1997

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For N. Bagaria & Associates
Company Secretaries

Narottam Bagaria
Partner

FCS No. - 5443
C. P. No. - 4361

Place: Mumbai
Date: 17th May, 2019

MANAGEMENT DISCUSSION AND ANALYSIS

Overall Review

Floriculture or flower farming is the study of growing and marketing flowers and foliage plants. Floriculture includes cultivation of flowering and ornamental plants for direct sale or for use as raw materials in cosmetic and perfume industry and in the pharmaceutical sector. It also includes production of planting materials through seeds, cuttings, budding and grafting. Worldwide more than 140 countries are involved in commercial Floriculture. The leading flower producing country in the world is Netherlands and Germany is the biggest importer of flowers. Countries involved in the import of flowers are Netherlands, Germany, France, Italy and Japan while those involved in export are Colombia, Israel, Spain and Kenya. USA and Japan continue to be the highest consumers.

The floriculture industry in India is still at its nascent stage and a large portion of its potential remains untapped. The Indian floriculture industry has shifted from traditional flowers to cut flowers, mainly for export purposes. Modernization and the growing western cultural influences has resulted in the growth in demand for flowers amongst the consumers in India – especially the young. Apart from this, there is also a huge spurt in the demand for flowers during festivals. This growth in demand for flowers has impacted its retailing in India. The report states that in terms of rupee value, the industry has grown at a CAGR of nearly 20% in the last five years.

Currently, most of the flower cultivators entering the business seek to create a niche in the global market. Fresh flowers from India are being exported to several countries such as the USA, UK, Netherlands, Japan, Germany, and United Arab Emirates etc. The credit for the growth in exports goes to the various initiatives introduced by the government. The floriculture industry has been identified as a priority sector by the government and has accorded it 100% 'export oriented unit' (EOU) status. It has also facilitated 100% foreign direct investment, encouraging joint ventures, a steady flow of capital and the establishment of state-of-the-art technologies for its cultivation, storage and transportation.

Industry Structure and Development

In the recent years it has emerged as a profitable agri-business in India and worldwide has led to an increase in the demand of floriculture products in the developed as well as in the developing countries worldwide. The production and trade of floriculture has increased consistently over the last 10 years.

In India, Floriculture industry comprises flower trade, production of nursery plants and potted plants, seed and bulb production, micro propagation and extraction of essential oils. Though the annual domestic demand for the flowers is growing at a tremendous rate and international demand are increasing at a very high note. India's share in international market of flowers is negligible.

The country has exported 19726.57 MT of floriculture products to the world for the worth of Rs. 57141.28/- lakhs in 2018-19 which is 12.64% more than the value in F.Y. 2017-18.

Opportunities and Threats/Risk and concern

A growing market for flowers at domestic, national and international level in which demand exceeds the supply, and the world demand is estimated to grow anywhere between 15% and 25% per annum. The high production costs in developed countries provide opportunity as they rely largely on imports.

Threats to the industry include unavailability of proper logistic partner and flowers are highly perishable, high rate of import duty on Indian cut flowers, unavailability of cold storage units at airports etc.

Segment-wise/Product-wise Performance

Your Company has only one reporting segment. The revenue from operations for the year was 167.16 lakhs and the net loss was Rs. 10.17 lakhs.

Internal Control System

Your Company has a planned internal control system through internal checks and reviews it periodically to strengthen it and safeguard Company's assets. Management Information System is given utmost importance.

Financial Performance w.r.t. Operational Performance

During the year under review, the Company has earned total revenue of Rs. 210 lakhs in comparison to Rs. 165.37 lakhs during the previous year. The Company has incurred net loss of Rs. 10.17 lakhs in comparison to net profit of Rs. 3.32 lakhs during the previous year.

Safety, Health and Environment

Your Company as a matter of policy gives greater importance to safety, health and environment and also ensures compliance with applicable legislative requirements.

Human Resources

Your Company recognizes the importance of Human Resource in achieving its objectives and strategies as human resource plays an important role in the success and growth of any Company. Your company gives priority in honing and utilizing their skills through in house training programs.

Key Financial Ratios

In accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) (Amendment) Regulations, 2018, the Company is required to give details of significant changes (change of 25% or more as compared to the immediately previous financial year) in Key sector-specific financial ratios.

The Company has identified the following ratios as key financial ratios:

Particulars	F.Y. 2018- 2019	F.Y. 2017- 2018
Debtors Turnover Ratio	4.95	4.29
Inventory Turnover Ratio	9.61	8.16
Interest Coverage Ratio ¹	19.90	13.63
Current Ratio	2.37	2.50
Debt Equity Ratio	0.03	0.03
Operating Profit Margin (%)	Negative	Negative
Net Profit Margin (%) ²	0.95	8.18
Return On Net-worth (%) ²	Negative	0.15

1. Due to increase in EBITDA, the interest coverage ratio has increased.
2. Due to payment of Rs. 17,71,180/- as SOP Fine and Rs. 11,80,000/- as Reinstatement Fees for revocation of suspension in trading of securities of the Company, the net profit earned during the year is converted into net loss.

SHIV PAWAN & COMPANY
Chartered Accountants

604, Platinum Techno Park,
Behind Raghuleela Mall,
Sector - 30A, Vashi,
Navi Mumbai - 400 703.

ELEGANT FLORICULTURE & AGROTECH (I) LTD.

YEAR ENDING : 31ST MARCH, 2019

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF ELEGANT FLORICULTURE & AGROTECH (I) LTD.

We have audited the accompanying financial statements of ELEGANT FLORICULTURE & AGROTECH (I) LTD., which comprise the Balance Sheet as at 31st March, 2019 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

- i) We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
- ii) We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
- iii) An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
- iv) We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :

- i) in the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2019;
- ii) in the case of the Statement of Profit & Loss account, of the Loss for the year ended on that date.
- iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Cont....2

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SHIV PAWAN & COMPANY
Chartered Accountants

604, Platinum Techno Park,
Behind Raghuleela Mall,
Sector - 30A, Vashi,
Navi Mumbai - 400 703.

ELEGANT FLORICULTURE & AGROTECH (I) LTD.

YEAR ENDING : 31ST MARCH, 2019

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF ELEGANT FLORICULTURE & AGROTECH (I) LTD.

Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A"; statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
- 2 As required by Section 143(3) of the Act, we report that :
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31st March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2019 from being appointed as a director in terms of Section 164(2) of the Act; and
 - (f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - (i) The Company does not have any pending litigations which would impact its financial position
 - (ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
 - (iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise

For Shiv Pawan & Company
Chartered Accountants

Partner
(Shivhari B. Garg)

Firm Regn. No. : 120121W
Membership No. : 085517

Place : Navi Mumbai
Date : 17th May, 2019

SHIV PAWAN & COMPANY
Chartered Accountants

604, Platinum Techno Park,
Behind Raghuleela Mall,
Sector - 30A, Vashi,
Navi Mumbai - 400 703.

ELEGANT FLORICULTURE & AGROTECH (I) LTD.

YEAR ENDING : 31ST MARCH, 2019

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF ELEGANT FLORICULTURE & AGROTECH (I) LTD.

ANNEXURE 'A' TO THE AUDITOR'S REPORT OF EVEN DATE

(Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of Report)

- i) In respect of fixed assets:
 - a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The fixed assets have been physically verified by the management at reasonable intervals during the year, having regard to the size of the company and the nature of its assets. We are informed that no material discrepancies were noticed by the management on such verification.
 - c) The title deeds of immovable properties are held in the name of the company.
- ii) In respect of Inventories:
 - a) The physical verification of inventory has been conducted at regular intervals by the management.
 - b) The procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) The company has been maintaining proper records of the inventory and no material discrepancies were noticed on physical verification as compared with the book records.
- iii) In respect of any loans, secured or unsecured granted by the Company to other companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013 :
 - a) The terms and conditions of grant of loans that are not prejudicial to the company's interest.
 - b) The receipt of the principal amount and interest are also regular as the Loans are repayable on demand basis.
 - c) As mentioned above in clause (b) the loans are repaid on demand basis hence, there is no overdue amount for more than ninety days.
- iv) In respect of loans, investments, guarantees, and security as per provisions of section 185 and 186 of the Companies Act, 2013
 - a) In our opinion and according to the information and explanations given to us, the company has not complied with the provisions of Section 185 of the Companies Act, 2013 as described Point No.18 of Note No.18.

SHIV PAWAN & COMPANY Chartered Accountants	604, Platinum Techno Park, Behind Raghuleela Mall, Sector - 30A, Vashi, Navi Mumbai - 400 703.
ELEGANT FLORICULTURE & AGROTECH (I) LTD.	YEAR ENDING : 31ST MARCH, 2019
INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF ELEGANT FLORICULTURE & AGROTECH (I) LTD.	

- b) In our opinion and according to the information and explanations given to us, the company has not complied the provisions of sub-section 7 of section 186 of the Companies Act, 2013, we give in the Point No.15 of Note No.18; the details of loan which is given at a rate of interest lower than the prevailing yield of one year which is closest to the tenor of the loan.
- v) In respect of Acceptance of Public Deposits:
- a) The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013
- vi) In respect of cost records:
- a) The maintenance of cost records u/s 148(1) of the Companies Act, 2013, is not applicable to the company.
- vii) In respect of Payment/ Non-payment of Statutory Dues:
- a) The Company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other Statutory Dues with the Appropriate Authorities.
- viii) In respect of Default of Dues of Banks / Financial Institutions / Debenture Holders:
- a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- ix) In respect of end use of money raised by Initial Public Offer or further Public Offer and Term Loans:
- a) According to the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Hence, the provisions of clause 3(ix) of the Order are not applicable to the Company.
- x) In respect of Frauds noticed / reported:
- a) To the best of our knowledge and belief, and according to the information and explanation given to us, and the records examined by us, no frauds on or by the Company have been noticed or reported during the year.
- xi) In respect of payment of managerial remuneration:
- a) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- xii) In respect of maintenance of Net Owned Fund and Deposits by Nidhi Company:
- a) Since, the Company is not a Nidhi Company the provisions of clause 3(xii) of the Order are not applicable to the Company.

SHIV PAWAN & COMPANY
Chartered Accountants

604, Platinum Techno Park,
Behind Raghuleela Mall,
Sector - 30A, Vashi,
Navi Mumbai - 400 703.

ELEGANT FLORICULTURE & AGROTECH (I) LTD.

YEAR ENDING : 31ST MARCH, 2019

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF ELEGANT FLORICULTURE & AGROTECH (I) LTD.

xiii) In respect of transactions with the related parties:

- a) In our opinion and according to the information and explanations given to us, section 177 of Companies Act, 2013 has been complied with.
- b) In our opinion and according to the information and explanations given to us, the Company has not entered into related parties transactions as per the provisions of Section 188 of Companies Act, 2013.

xiv) In respect of Preferential Allotment or Private Placement of Shares or Debentures:

- a) According to the information and explanations given by the management, the company has not made preferential allotment or Private Placement of Shares or Debentures during the year under review, hence the provisions of Clause 3(xiv) are not applicable to the Company.

xv) In respect of non-cash transactions with directors or persons connected with him:

- a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company and hence not commented upon.

xvi) In respect registration u/s 45-IA of Reserve Bank of India Act, 1934:

- a) The Company is not required to be registered u/s 45-IA of Reserve Bank of India Act, 1934.

For Shiv Pawan & Company
Chartered Accountants

Partner
(Shivhari B. Garg)

Firm Regn. No. : 120121W
Membership No. : 085517

Place : Navi Mumbai
Date : 17th May, 2019

SHIV PAWAN & COMPANY
Chartered Accountants
604, Platinum Techno Park,
Behind Raghuleela Mall,
Sector - 30A, Vashi,
Navi Mumbai - 400 703.

ELEGANT FLORICULTURE & AGROTECH (I) LTD.
CIN : L01110MH1993PLC073872
101, Sagarika C. H. S. Ltd.,
Plot No. 89, Juhu Tara Road,
Santacruz (West),
Mumbai- 400 049.

BALANCE SHEET AS AT 31ST MARCH, 2019

Particulars	Note No.	Current Year 31/03/2019 (₹)	Previous Year 31/03/2018 (₹)	Preceding P. Yr. 31/03/2017 (₹)
A. ASSETS				
1) NON - CURRENT ASSETS				
a) Property, Plant and Equipment	1 (i)	32,277,044	36,241,124	40,128,305
b) Capital work-in-progress	1 (ii)	0	0	0
c) Investment Property	1 (iii)	0	0	0
d) Goodwill	1 (iv)	0	0	0
e) Other Intangible assets	1 (v)	0	0	0
f) Intangible assets under development	1 (vi)	0	0	0
g) Biological Assets other than bearer plants	1 (vii)	0	0	0
h) Financial Assets				
i) Investments		0	0	0
ii) Trade receivables		0	0	0
iii) Loans / Advances	2 (i)	102,145,764	99,623,529	117,971,915
i) Deferred tax assets (net)		456,035	703,745	865,461
j) Other Non-Current Assets		0	0	0
		134,878,843	136,568,398	158,965,681
2) CURRENT ASSETS				
a) Inventories	3	654,460	654,460	654,460
b) Financial Assets				
i) Investments		0	0	0
ii) Trade receivables	4	3,898,583	2,350,178	3,034,195
iii) Cash and Cash Equivalents	5	4,660,569	3,199,873	7,007,255
iv) Bank balances other than (iii) above		0	0	0
v) Loans / Advances	2 (ii)	139,504,724	135,903,214	60,898,239
vi) Others (to be specified)		0	0	0
c) Current Tax Assets (Net)		0	0	0
d) Other Current Assets		0	0	0
		148,718,336	142,107,725	71,594,149
Total (1+2)...		283,597,179	278,676,123	230,559,830

SHIV PAWAN & COMPANY
Chartered AccountantsELEGANT FLORICULTURE & AGROTECH (I) LTD.
CIN : L01110MH1993PLC073872

BALANCE SHEET AS AT 31ST MARCH, 2019

Particulars	Note No.	Current Year 31/03/2019 (₹)	Previous Year 31/03/2018 (₹)	Preceding P. Yr. 31/03/2017 (₹)
B. EQUITY AND LIABILITIES				
1) <u>Equity</u>				
a) Equity Share capital	6	199,671,500	199,671,500	199,671,500
b) Other Equity	7	15,276,383	16,293,038	15,960,869
		214,947,883	215,964,538	215,632,369
2) <u>LIABILITIES</u>				
<u>Non-Current Liabilities</u>				
a) Financial Liabilities				
i) Borrowings	8(i)	5,964,837	5,952,128	11,648,369
ii) Trade payables		0	0	0
iii) Other financial liabilities (other than those specified in item (b),		0	0	0
b) Provisions		0	0	0
c) Deferred tax liabilities (Net)		0	0	0
d) Other non-current liabilities		0	0	0
		5,964,837	5,952,128	11,648,369
<u>Current Liabilities</u>				
a) Financial Liabilities				
i) Borrowings	8(ii)	59,939,667	54,997,102	0
ii) Trade Payables	9	850,788	630,914	2,408,331
iii) Other financial liabilities (other than those specified in item (c)				
b) Other current liabilities	10	65,716	16,784	258,873
c) Provisions	11	1,828,288	1,114,657	611,888
d) Current Tax Liabilities (Net)		0	0	0
		62,684,459	56,759,457	3,279,092
Total (1+2)...		283,597,179	278,676,123	230,559,830
Notes to Accounts	18			

The Schedules & Notes referred to above form an integral part of the Accounts.

As per our report of even date

For Shiv Pawan & Company
Chartered Accountants

For Elegant Floriculture & Agrotech (I) Limited

Partner
(Shivhari B. Garg)Director
(Rajkumar B. Agarwal)
DIN : 00127496Director
(Pawankumar B. Agarwal)
DIN : 00127504Firm Regn. No. : 120121W
Membership No. : 085517Place : Navi Mumbai
Date : 17th May, 2019Place : Mumbai
Date : 17th May, 2019

SHIV PAWAN & COMPANY
Chartered Accountants
604, Platinum Techno Park,
Behind Raghuleela Mall,
Sector - 30A, Vashi,
Navi Mumbai - 400 703.

ELEGANT FLORICULTURE & AGROTECH (I) LTD.
CIN : L01110MH1993PLC073872
101, Sagarika C. H. S. Ltd.,
Plot No. 89, Juhu Tara Road,
Santacruz (West),
Mumbai- 400 049.

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2019

Particulars	Note No.	Current Year 31/03/2019 (₹)	Previous Year 31/03/2018 (₹)
I Revenue from Operations	12	16,715,731	12,509,816
II Other Income	13	4,322,110	4,027,096
III Total Revenue (I+II)		21,037,841	16,536,912
IV Expenses :			
a) Cost of Materials Consumed	14	6,292,266	5,339,684
i) Purchases of Stock-in-Trade			
ii) Change in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade			
b) Employees Benefits Expenses	15	1,356,879	1,506,872
c) Finance Costs	16	853,645	880,776
d) Depreciation & Amortization Expenses		4,378,290	4,358,259
e) Other Expenses	17	7,955,853	3,319,882
Total Expenses		20,836,933	15,405,473
V Profit/(Loss) Before Exceptional and Tax (III-IV)		200,908	1,131,439
VI Exceptional Items		0	-220659
VII Profit/(Loss) before tax (V-VI)		200,908	1,352,098
VIII Tax Expense:			
1) Current tax		969,853	858,213
2) Deferred tax		247,710	161,716
IX Profit/(Loss) for the period from continuing operations (VII-VIII)		(1,016,655)	332,169
X Profit/(Loss) from discontinuing operations		0	0
XI Tax expense of discontinuing operations		0	0
XII Profit/(Loss) from Discontinuing operations (after tax) (XI-XII)		0	0
XIII Profit/(Loss) for the period (IX + XII)		(1,016,655)	332,169

SHIV PAWAN & COMPANY
Chartered AccountantsELEGANT FLORICULTURE & AGROTECH (I) LTD.
CIN : L01110MH1993PLC073872

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2019 Cont...

Particulars	Note No.	Current Year 31/03/2019 (₹)	Previous Year 31/03/2018 (₹)
XIV Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss		0	0
B (i) Items that will be reclassified to profit or loss		0	0
(ii) Income tax relating to items that will be reclassified to profit or loss		0	0
XV Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit/ (Loss) and Other Comprehensive Income for the period)		(1,016,655)	332,169
XVI Earnings per equity share (for continuing operation)			
1) Basic		(0.05)	0.02
2) Diluted		(0.05)	0.02
XVII Earnings per equity share (for discontinued operation)			
1) Basic		0	0
2) Diluted		0	0
XVIII Earnings per equity share (for continued and discontinued operation)			
1) Basic		(0.05)	0.02
2) Diluted		(0.05)	0.02
Notes to Accounts	18		

The Schedules & Notes referred to above form an integral part of the Accounts.

As per our report of even date

For Shiv Pawan & Company

Chartered Accountants

For Elegant Floriculture & Agrotech (I) Limited

Partner

(Shivhari B. Garg)

Director

(Rajkumar B. Agarwal)

DIN : 00127496

Director

(Pawankumar B. Agarwal)

DIN : 00127504

Firm Regn. No. : 120121W

Membership No. : 085517

Place : Navi Mumbai

Date : 17th May, 2019

Place : Mumbai

Date : 17th May, 2019

SHIV PAWAN & COMPANY
Chartered AccountantsELEGANT FLORICULTURE & AGROTECH (I) LTD.
Mumbai- 400 049.**NOTE NO. '1' :**

Depreciation Chart as per Straight Line Method (in the books of accounts) for the year ended on 31/03/2019

Amount in `

Disclosure pursuant to Note No. 6(I)(i), 6(I)(ii) and 6(I)(iii); Note no. J(i), J(ii) and J(iii); of Part I of Schedule VI to the Companies Act, 2013

Sr. No.	Name of the Assets	Rate (%)	Gross Block				Accumulated Depreciation				Net Block	
			Gross Value as on 31/03/2018	Addition during the year	Disposals during the year	Gross Value as on 31/03/2019	Op. Balance as on 31/03/2018	Depreciation during the year	On Disposals during the year	Balance as on 31/03/2019	Balance as on 31/03/2018	Balance as on 31/03/2019
(i)	<u>Property, Plant and Equipment</u>											
1	Land	0.00	494,167	0	0	494,167	0	0	0	0	494,167	494,167
2	Building	1.63	11,431,324	0	0	11,431,324	2,805,026	186,331	0	2,991,357	8,626,298	8,439,967
3	Plant & Machinery	4.75	70,544,975	291,610	0	70,836,585	47,239,771	3,364,738	0	50,604,509	23,305,204	20,232,076
4	Furniture & Fixtures	6.33	67,836	0	0	67,836	54,377	4,294	0	58,671	13,459	9,165
5	Planting Material	4.75	7,878,143	112,500	0	7,990,643	7,294,557	379,556	0	7,674,113	583,586	316,530
6	Motor Car	7.07	1,028,971	0	0	1,028,971	654,732	72,748	0	727,480	374,239	301,491
7	Tools & Equipment	4.75	399,271	0	0	399,271	260,039	18,965	0	279,004	139,232	120,267
8	Two wheeler (Scooter)	7.07	79,800	0	0	79,800	43,608	5,642	0	49,250	36,192	30,550
9	Electrical Instrument	4.75	3,132,296	0	0	3,132,296	2,768,429	148,784	0	2,917,213	363,867	215,083
10	Computers	16.21	87,400	3,100	0	90,500	57,093	14,670	0	71,763	30,307	18,737
11	Cold Storage Unit	4.75	1,858,911	0	0	1,858,911	454,629	88,299	0	542,928	1,404,282	1,315,983
12	Refrigerated Van	7.07	891,876	0	0	891,876	567,504	63,056	0	630,560	324,372	261,316
13	Electronic Equipments	4.75	118,620	7,000	0	125,620	28,356	5,967	0	34,323	90,264	91,297
14	Generator Set	4.75	531,375	0	0	531,375	75720	25,240	0	100,960	455,655	430,415
	SUB TOTAL....I		98,544,965	414,210	0	98,959,175	62,303,841	4,378,290	0	66,682,131	36,241,124	32,277,044
(ii)	<u>Capital Work In Progress</u>		0	0	0	0	0	0	0	0	0	0
	SUB TOTAL....II		0	0	0	0	0	0	0	0	0	0
(iii)	<u>Investment Property</u>		0	0	0	0	0	0	0	0	0	0
	SUB TOTAL....III		0	0	0	0	0	0	0	0	0	0
(iv)	<u>Goodwill</u>		0	0	0	0	0	0	0	0	0	0
	SUB TOTAL....IV		0	0	0	0	0	0	0	0	0	0
(v)	<u>Other Intangible assets</u>		0	0	0	0	0	0	0	0	0	0
	SUB TOTAL....V		0	0	0	0	0	0	0	0	0	0
(vi)	<u>Intangible assets under Development</u>		0	0	0	0	0	0	0	0	0	0
	SUB TOTAL....VI		0	0	0	0	0	0	0	0	0	0
(vii)	<u>Biological Assets other than bearer plants</u>											
	SUB TOTAL....VII											
	TOTAL (I+II+III+IV)		98,544,965	414,210	0	98,959,175	62,303,841	4,378,290	0	66,682,131	36,241,124	32,277,044
	PREVIOUS YEAR TOTAL		98,073,887	471,078	0	98,544,965	57,945,582	4,358,259	0	62,303,841	40,128,305	36,241,124

SHIV PAWAN & COMPANY
Chartered AccountantsELEGANT FLORICULTURE & AGROTECH (I) LTD.
Mumbai- 400 049.

Particulars	Current Year 31/03/2019 (₹)	Previous Year 31/03/2018 (₹)	Preceding P. Yr. 31/03/2017 (₹)
<u>Note No. '2' :</u>			
<u>Loans / Advances</u>			
(i) <u>Non-Current Loans</u>			
A) <u>Security Deposits</u>			
1) Secured, considered good	0	0	0
2) Unsecured, considered good	13,500	313,500	313,500
3) Doubtful	0	0	0
4) Less: Provision for	0	0	0
Total.....(A)	13,500	313,500	313,500
B) <u>Loans to Related Parties</u>			
1) Secured, considered good	0	0	0
2) Unsecured, considered good	0	0	0
3) Doubtful	0	0	0
4) Less: Provision for	0	0	0
Total.....(B)	0	0	0
C) <u>Other Loans and Advances</u>			
1) Secured, considered good	0	0	0
2) <u>Unsecured, considered good</u>			
i) Advances recoverable in cash or kind for value to be received.	101,655,159	98,576,702	116,925,264
3) MAT Entitlement	477,105	733,327	733,151
4) Doubtful	0	0	0
5) Less : Provision for	0	0	0
Total.....(C)	102,132,264	99,310,029	117,658,415
Total (A + B + C)....	102,145,764	99,623,529	117,971,915

SHIV PAWAN & COMPANY
Chartered AccountantsELEGANT FLORICULTURE & AGROTECH (I) LTD.
Mumbai- 400 049.

Particulars	Current Year 31/03/2019 (₹)	Previous Year 31/03/2018 (₹)	Preceding P. Yr. 31/03/2017 (₹)
(ii) <u>Current Loans</u>			
A) <u>Security Deposits</u>			
1) Secured, considered good	0	0	0
2) Unsecured, considered good	0	0	0
3) Doubtful	0	0	0
4) Less: Provision for	0	0	0
Total..... (A)	0	0	0
B) <u>Loans to Related Parties</u>			
1) Secured, considered good	0	0	0
2) Unsecured, considered good	89,475,784	86,950,124	20,389,576
3) Doubtful	0	0	0
4) Less: Provision for	0	0	0
Total..... (B)	89,475,784	86,950,124	20,389,576
C) <u>Other Loans and Advances</u>			
1) Secured, considered good	0	0	0
2) <u>Unsecured, considered good</u>			
a) Income-tax Paid	2,158,756	1,417,714	1,008,475
b) Vat Refundable	769,430	855,383	809,884
c) Prepaid Insurance	43,613	8,208	18,504
d) Advances to Creditors	0	33,777	16,200
e) Other than Related Parties	47,057,141	46,638,008	38,655,600
3) Doubtful	0	0	0
4) Less : Provision for Doubtful	0	0	0
Total..... (C)	50,028,940	48,953,090	40,508,663
Total (A + B + C)....	139,504,724	135,903,214	60,898,239

SHIV PAWAN & COMPANY Chartered Accountants	ELEGANT FLORICULTURE & AGROTECH (I) LTD. Mumbai- 400 049.		
Particulars	Current Year 31/03/2019 (₹)	Previous Year 31/03/2018 (₹)	Preceding P. Yr. 31/03/2017 (₹)
<u>Note No. '3' :</u>			
<u>Inventories</u>			
(a) Raw Materials, sub-assemblies and components	0	0	0
(b) Work-in-Progress	0	0	0
(c) Finished Goods (Inventories are valued at Cost)	654,460	654,460	654,460
(d) Goods-in-transit	0	0	0
	<u>654,460</u>	<u>654,460</u>	<u>654,460</u>
<u>Note No. '4' :</u>			
<u>Trade receivables</u>			
(a) Secured , considered good	0	0	0
(b) Unsecured , considered good	3,898,583	2,350,178	3,034,195
	<u>3,898,583</u>	<u>2,350,178</u>	<u>3,034,195</u>
Less: Provision for Doubtful Receivables	0	0	0
	<u>3,898,583</u>	<u>2,350,178</u>	<u>3,034,195</u>
<u>Note No. '5' :</u>			
<u>Cash and Cash Equivalents</u>			
(a) <u>Balances with Bank</u>			
Balance in Current Accounts	713,573	224,950	1,063,723
Balance in Fixed Deposit	2,689,737	2,519,011	5,857,372
(b) Cheques, drafts on hand	0	0	0
(c) Cash on Hand	1,257,259	455,912	86,160
(d) Remittances in Transit	0	0	0
	<u>4,660,569</u>	<u>3,199,873</u>	<u>7,007,255</u>

SHIV PAWAN & COMPANY
Chartered AccountantsELEGANT FLORICULTURE & AGROTECH (I) LTD.
Mumbai- 400 049.

Particulars	Current Year 31/03/2019 (₹)	Previous Year 31/03/2018 (₹)	Preceding P. Yr. 31/03/2017 (₹)
<u>Note No. '6' :</u>			
<u>Share Capital</u>			
<u>Authorized Capital</u>			
200,00,000 (200,00,000) Equity Share of ₹ 10/- (₹ 10/-) each	200,000,000	200,000,000	200,000,000
	200,000,000	200,000,000	200,000,000
<u>Issued, Subscribed & Paid Up Capital</u>			
200,00,000 (200,00,000) Equity Shares of ₹ 10/- (₹ 10/-) each fully paid up	200,000,000	200,000,000	200,000,000
Less : Calls unpaid by other than Directors	(328,500)	(328,500)	(328,500)
	199,671,500	199,671,500	199,671,500
<u>Note No. '7' :</u>			
<u>Other Equity</u>			
a) <u>Capital Reserve</u>			
Opening Balance	6,155,429	6,155,429	2,658,179
Add : Current Year Transfer	0	0	3,497,250
Less : Written Back in Current Year	0	0	0
Closing Balance.....(a)	6,155,429	6,155,429	6,155,429
b) <u>Surplus</u>			
Opening Balance	10,137,609	9,805,440	586,852
(+) Net Profit/(Net Loss) For the current year	(1,016,655)	332,169	9,218,588
(+) Transfer from Reserves	0	0	0
(-) Proposed Dividends	0	0	0
(-) Interim Dividends	0	0	0
(-) Transfer to Reserves	0	0	0
Closing Balance.....(b)	9,120,954	10,137,609	9,805,440
Total.....(a) + (b)	15,276,383	16,293,038	15,960,869

SHIV PAWAN & COMPANY
Chartered AccountantsELEGANT FLORICULTURE & AGROTECH (I) LTD.
Mumbai- 400 049.

Particulars	Current Year 31/03/2019 (₹)	Previous Year 31/03/2018 (₹)	Preceding P. Yr. 31/03/2017 (₹)
<u>Note No. '8' :</u>			
<u>Borrowings</u>			
(i) <u>Long Term Borrowings</u>			
<u>From Banks</u>			
1) <u>Secured Loans</u>			
a) From Bank of Maharashtra (Secured against Hypothecation of stocks including cut flowers, mother plants, pesticides, fertilizers, shed, drip irrigation set etc. and additional mortgage of agricultural land)	0	0	3,549,807
b) From Bank of Maharashtra (Secured against Hypothecation of mother plants, cut roses, pesticides, fertilizers and other movable assets created out of term loan and Collateral Securities as additional mortgage of agricultural land,)	5,964,837	5,952,128	8,098,562
Total.....(1)	5,964,837	5,952,128	11,648,369
2) <u>Unsecured</u>	0	0	0
Total.....(2)	0	0	0
Total.....(1) + (2)	5,964,837	5,952,128	11,648,369
(ii) <u>Short Term Borrowings</u>			
1) <u>Secured</u>			
From Union Bank of India- A/c (1083) (Overdraft limit against the pledge of FDR in the name of third party)	(81,076)	54,997,102	0
From UCO A/c (3137) Party)	60,017,342	0	0
Total.....(1)	59,936,266	54,997,102	0
2) <u>Unsecured debtors</u>	0	0	0
	3401	0	0
Total.....(2)	3401	0	0
Total.....(1) + (2)	59,939,667	54997102	0

SHIV PAWAN & COMPANY Chartered Accountants	ELEGANT FLORICULTURE & AGROTECH (I) LTD. Mumbai- 400 049.		
Particulars	Current Year 31/03/2019 (₹)	Previous Year 31/03/2018 (₹)	Preceding P. Yr. 31/03/2017 (₹)
Note No. '9' :			
<u>Trade Payables</u>			
Sundry Creditors	850,788	630,914	2,408,331
	850,788	630,914	2,408,331
Note No. '10' :			
<u>Other current liabilities</u>			
<u>Other Payables</u>			
i) T. D. S. Payable on Legal & Professional Fees	51,950	11,930	21,903
ii) T. D. S. Payable to Contractors & Sub-Contractors	13,766	4,734	19,483
iii) T. D. S. Payable on Interest	0	0	26,834
iv) T. D. S. Payable on Commission	0	0	20,275
v) Profession-tax (Staff)	0	0	2,200
vi) Salary Payable	0	0	167,266
vii) Interest Payable on TDS	0	120	912
	65,716	16,784	258,873
Note No. '11' :			
<u>Short Term Provisions</u>			
i) Provision for Income-tax A. Y. 2014-15	0	0	134,961
ii) Provision for Income-tax A. Y. 2016-17	0	0	0
iii) Provision for Income-tax A. Y. 2017-18	476,927	476,927	476,927
iv) Provision for Income-tax A. Y. 2018-19	637,730	637,730	0
v) Provision for Income-tax A. Y. 2019-20	713,631	0	0
	1,828,288	1,114,657	611,888

Particulars	Current Year 31/03/2019 (₹)	Previous Year 31/03/2018 (₹)
Note No. '12' :		
<u>Revenue From Operation</u>		
a) Sale of Flowers	14,478,382	10,947,730
b) Sale of Flowers (Export)	2,237,349	1,562,086
c) Sale of Services	0	0
d) Other Operating Revenues	0	0
	16,715,731	12,509,816
Note No. '13' :		
<u>Other Income</u>		
a) <u>Interest Income</u>		
Bank Interest on FDR	189,696	176,544
Other Interest	4,132,414	3,848,242
b) Dividend	0	0
c) Discount Received	0	0
d) Other Non-Operating Income (Net of expenses directly attributable to such income)		
i) Set-off of VAT	0	0
ii) Interest on Income Tax Refund	0	2,310
iii) DEPB Entitlement Account	0	0
	4,322,110	4,027,096

SHIV PAWAN & COMPANY
Chartered AccountantsELEGANT FLORICULTURE & AGROTECH (I) LTD.
Mumbai- 400 049.

Particulars	Current Year 31/03/2019 (₹)	Previous Year 31/03/2018 (₹)
<u>Note No. '14' :</u>		
<u>Cost of Materials Consumed</u>		
1) Opening Stock of Flowers	0	0
Purchases of Flowers	222,135	164,765
	222,135	164,765
Less: Closing Stock of Flowers	0	0
Total.....	222,135	164,765
2) Opening Stock of Shares	654,460	654,460
Purchases of Shares	0	0
	654,460	654,460
Less: Closing Stock of Shares	654,460	654,460
Total.....	0	0
3) Consumable Stores	618,991	136,487
4) Wages & Labour	3,029,400	2,726,691
5) Packing Charges	671,097	623,255
6) Chemicals & Fertilizers	1,750,643	1,688,486
	6,292,266	5,339,684
<u>Note No. '15' :</u>		
<u>Employee Benefits Expense</u>		
a) Salaries and Incentives	1,235,994	1,432,785
b) Staff Welfare Expenses	120,885	74,087
c) Bonus to Staff	0	0
d) Leave Wages	0	0
	1,356,879	1,506,872
<u>Note No. '16' :</u>		
<u>Finance Costs</u>		
a) <u>Interest Expenses</u>		
Bank Interest	665,148	773,768
Other Interest	174,841	144,000
b) Foreign Exchange Fluctuation	13,656	(36,992)
c) <u>Other Borrowing Costs</u>		
Loan Processing Fees	0	0
	853,645	880,776

SHIV PAWAN & COMPANY
Chartered AccountantsELEGANT FLORICULTURE & AGROTECH (I) LTD.
Mumbai- 400 049.

Particulars	Current Year 31/03/2019 (₹)	Previous Year 31/03/2018 (₹)
<u>Note No. '17' :</u>		
<u>Other Expenses</u>		
i) Payment to Auditor	38,940	30,000
ii) <u>Repairs & Maintenance</u>		
1) Building	67,950	411,095
2) Plant & Machinery	169,203	88,903
2) Others	157,373	42,846
iii) Insurance Charges	45,343	24,296
iv) <u>Rates & Taxes</u>		
1) Interest on TDS	-	570
2) Professional Tax (Company)	2,500	2,500
3) Service Tax Expenses	-	7,403
v) <u>Misc. Expenses</u>		
1) Advertisement Expenses	9,609	20,000
2) Annual Fees	1,115,100	96,750
3) Annual General Meeting Expenses	16,859	16,969
4) Bank Charges	47,321	42,074
5) Business Promotion	16,250	28,234
6) Clearing & Forwarding Charges	780,617	528,125
7) Conveyance Expenses	59,945	54,518
8) Demat Charges	1,180	1,150
10) Discount Given	25,950	326,408
11) Electricity Expenses	20,188	22,650
12) Export expenses	0	9,993
13) Filing Fees	7,950	3,044
14) Legal & Professional Charges	2,429,244	340,637
15) Miscellaneous Expenses	62,485	144,617
16) Postage & Stamp	17,015	16,490
17) Printing & Stationery Expenses	21,619	18,665
18) Rent Paid	120,000	120,000
19) Revocation Processing Fees	0	29,500
20) Telephone Expenses	30,760	39,968
21) Testing Charges	0	9,360
22) Transportation Charges	683,904	595,112
23) Travelling Expenses	31,244	15,845
24) Vehicle Expenses	147,705	206,788
25) VAT Audit Fees	0	14,172
26) Water Charges	29,899	11,200
27) Sales Tax Paid	23,520	0
28) Donation	5,000	0
29) Statutory Fees	1,771,180	0
	<u>7,955,853</u>	<u>3,319,882</u>

SHIV PAWAN & COMPANY
Chartered Accountants

ELEGANT FLORICULTURE & AGROTECH (I) LTD.
Mumbai- 400 049.

Note No. '18' :

Notes forming part of the Accounts for the year ended on 31st March, 2019

- 1) Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule III to the Companies Act, 2013, however, there is no change in the equity during the year into consideration.

Particular	Current Year			
	Equity Shares		Preference Shares	
	Number		Number	
Shares outstanding at the beginning of the year	20,000,000	200,000,000	0	0
Shares Issued during the year	0	0	0	0
Shares bought back during the year	0	0	0	0
Shares outstanding at the end of the	20,000,000	200,000,000	0	0

Particular	Preceding Year			
	Equity Shares		Preference Shares	
	Number		Number	
Shares outstanding at the beginning of the year	20,000,000	200,000,000	0	0
Shares Issued during the year	0	0	0	0
Shares bought back during the year	0	0	0	0
Shares outstanding at the end of the	20,000,000	200,000,000	0	0

- 2) Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule III to the Companies Act, 2013 (if more than 5%)

There are no shareholders in the company who holds more than 5% shares of the company during the year.

SHIV PAWAN & COMPANY
Chartered AccountantsELEGANT FLORICULTURE & AGROTECH (I) LTD.
Mumbai- 400 049.

Note No. '18' :

Notes forming part of the Accounts for the year ended on 31st March, 2019

- 3) Disclosure pursuant to Note no. 6(T) of Part I of Schedule III to the Companies Act, 2013

Contingent liabilities and commitments (to the extent not provided for)	As at 31/03/2019	As at 31/03/2018
i) Contingent Liabilities		
a) Claims against the company not acknowledged as debt	0	0
b) Guarantees	0	0
c) Other money for which the company is contingently liable	0	0
Total.....(i)	0	0
ii) Commitments		
a) Estimated amount of contracts remaining to be executed on capital account and not provided for	0	0
b) Dividend liability on shares and other investments partly paid	0	0
c) Other commitments	0	0
Total.....(ii)	0	0
TOTAL . . . (i) + (ii)	0	0

- 4) Disclosure pursuant to Note no. 6(W) of Part I of Schedule III to the Companies Act, 2013
In the opinion of the Board, all assets other than fixed assets and non current investments, have a realisable value in the ordinary course of business which is not different from the amount at which it is stated.
- 5) Disclosure pursuant to Note no. 5(i) (j) of Part II of Schedule III to the Companies Act, 2013

Payments to the auditor as	Current Year 31/03/2019	Previous Year 31/03/2018
a) Auditor	38,940	35,400
b) for taxation matters	0	0
c) for company law matters	0	0
d) for management services	0	0
e) for other services	2,950	58,023
f) the partner of the auditors firm charged in his proprietor's capacity	140,420	47,350
TOTAL	182,310	140,773

SHIV PAWAN & COMPANY
Chartered Accountants

ELEGANT FLORICULTURE & AGROTECH (I) LTD.
Mumbai- 400 049.

Note No. '18' :

Notes forming part of the Accounts for the year ended on 31st March, 2019

- 6) Additional information pursuant to the point no. 5(viii) of the General Instruction for preparation of Statement of Profit and Loss of Part II of Schedule III of the Companies Act, 2013

Expenditure/Income in Foreign Currency	Current Year 31/03/2019	Previous Year 31/03/2018
Expenditure in Foreign Currency	0	0
Income in Foreign Currency	2,237,347	1,382,000

- 7) Significant Accounting Policies :-

- (A) The Company generally follows mercantile method of accounting except the following which are accounted on cash basis.
- Gratuity and incentives to employees
 - Income from investment
 - Claims and interest due on overdue bills.
 - Closing Stock valued at cost.
- (B) Depreciation on fixed assets have been provided on straight line method as per schedule XIV of the Companies Act, 1956, on Single Shift Basis.

- 8) In the opinion of the Board of Directors, the current assets, loans and advances have a value which on realization in the ordinary course of Business would be at least equal to the amount stated in the Balance Sheet.

- 9) Figures in brackets represent the figures of the previous year and have been regrouped / rearranged wherever necessary.

- 10) Pursuant to compliance of Accounting Standard (AS) 20 "Earnings per Share", the relevant information is provided here below :

	Particulars	Amount (₹)
a)	Net Profit / (Loss) after tax as per Profit & Loss A/c	(1,016,655)
b)	No. of Equity shares of ₹ 10/- during the year	20,000,000
c)	Earnings/(Loss) per equity share of ₹ 10/- Each Basic/Diluted (1)/(2) (EPS)	(0.05)

SHIV PAWAN & COMPANY Chartered Accountants	ELEGANT FLORICULTURE & AGROTECH (I) LTD. Mumbai- 400 049.
Note No. '18' :	
NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2019	

11) CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

	Particulars	31/03/2019	31/03/2018
A.	Cash Flow from Operating Activities :		
	Net Profit After Tax and Extraordinary items	(1,016,655)	332,169
	<u>Add:</u> Depreciation	4,378,290	4,358,259
	Deferred Tax Liability / (Asset) during the year	247,710	161,716
	Increase in Provision for Income-tax	713,631	502,769
	Deferred Tax Liability / (Asset) during the year		-
	<u>Add:</u> Interest Paid	839,989	917,768
	<u>Less: Items considered separately</u>		
	Interest Received	(4,322,110)	(4,027,096)
	Operating Profit before Working Capital Changes	840,855	2,245,585
	<u>Changes in Working Capital</u>		
	<u>Changes in Current Assets</u>		
	Decrease /(Increase) in Sundry Debtors	(1,548,405)	684,017
	Decrease/(Increase) in Closing Stock	-	-
	Decrease/(Increase) in Short Term Loans & Advances	(2,995,958)	(74,595,736)
	<u>Changes in Current Liabilities</u>		
	(Decrease)/Increase in Short Term Provisions	-	-
	(Decrease)/Increase in Sundry Creditors	219,874	(1,777,417)
	(Decrease)/Increase in Other Current Liabilities	48,932	(242,089)
	(Decrease)/Increase in Short Term Borrowing	4,942,565	54,997,102
	Net Changes in Working Capital	667,008	(20,934,123)
	Cash Flow from Operating Activities	1,507,863	(18,688,538)
	<u>Less: Taxes Paid</u>	(605,552)	(409,239)
	Net Cash Flow from Operating Activities	902,311	(19,097,777)
B.	Cash Flow from Investment Activities :		
	Purchase of Fixed Assets	(414,210)	(471,078)
	Proceeds from Loans & Advances	(2,522,235)	18,348,386
	Interest Received	4,322,110	4,027,096
	Net Cash Flow from Investment Activities	1,385,665	21,904,404
C.	Cash Flow from Financing Activities :		
	Repayment of Long Term Borrowings	12,709	(5,696,241)
	Interest Paid	(839,989)	(917,768)
	Net Cash Flow from Financing Activities	(827,280)	(6,614,009)
	Net Increase/(Decrease) in Cash & Cash Equivalents	1,460,696	(3,807,382)
	Cash & Cash Equivalents as at 31st March, 2018	3,199,873	7,007,255
	Cash & Cash Equivalents as at 31st March, 2019	4,660,569	3,199,873

SHIV PAWAN & COMPANY
Chartered Accountants

ELEGANT FLORICULTURE & AGROTECH (I) LTD.
Mumbai- 400 049.

Note No. '18' :

Notes forming part of the Accounts for the year ended on 31st March, 2019

12) Quantitative details of Cut Flowers

Opening Stock, Purchases, Sales & Closing Stock (Flowers)				
Particulars	Current Year Quantity (Nos.)	Previous Year Quantity (Nos.)	Current Year (`)	Previous Year (`)
Opening Stock	0	0	0	0
Purchases	35,180	51,910	222,135	164,765
Production	3,798,244	3,817,785	N.A	N.A
Sales	3,833,424	3,869,695	16,715,730	12,509,815
Closing Stock	0	0	0	0

- 13) The Company has adopted the Indian Accounting Standards during the year into consideration. That is why the Comparative Balance Sheet has been made for three years and other are of two years.
- 14) The Company had given Advances to the various parties for acquisition of Land for its business purpose towards the cost of land, construction of poly-house etc. As on date the Company had given Rs.102.21 Lacs to Milestone Estate, Rs.427.16 Lacs to Ojaswi Marble & Granites Pvt. Ltd., Rs.224.85 Lacs to Jindal Infrastructure Pvt. Ltd., Rs.350.00 Lacs to Geetanjali Marble, Rs.101.00 Lacs to Heera Kagzi Jewels and Rs.20.00 Lacs to Omkar Constructions. The agreements against above has not yet materialised.
- 15) The Company has given loan which is at a rate of interest lower than the prevailing yield of one year closest to the tenor of the loan to Shree Durga Iron & Steel Company Limited for Rs. 894.76 Lacs.

SHIV PAWAN & COMPANY
Chartered Accountants

ELEGANT FLORICULTURE & AGROTECH (I) LTD.
Mumbai- 400 049.

Note No. '18' :

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2019

16) In pursuant to compliance of Accounting Standard (AS) 18 "Related Party Disclosures", the relevant information are provided hereunder.

A) Related Parties where control exists :

Sr. No.	Name of Party	Relationship
1	Rajkumar B. Agarwal	Key Management Personnel
2	Pawankumar B. Agarwal	Key Management Personnel

B) The details of the related parties with whom transactions have taken place in the current and the preceding year:

i) Loan given:

Amount in `

Sr. No.	Name of the Party	Current Year			Preceding Year		
		Loan given Dr.	Loan taken Cr.	Closing Balance Dr./ (Cr.)	Loan given Dr.	Loan taken Cr.	Closing Balance Dr./ (Cr.)
1	Shree Durga Iron and Steel Co. Ltd.	153,856,413	64,380,629	89,475,784	106,687,963	19,737,839	86,950,124

ii) Interest Received

Sr. No.	Name of the Party	Current Year (`)	Preceding Year (`)
1	Shree Durga Iron & Steel Co. Ltd.	556,289	928,386

SHIV PAWAN & COMPANY
Chartered Accountants

ELEGANT FLORICULTURE & AGROTECH (I) LTD.
Mumbai- 400 049.

Note No. '18' :

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2019

- 17) In Pursuant to Point R of Schedule III of the Companies Act, 2013, the details of the loan given to the related parties as defined under section 2(76) are provided hereunder.

Sr. No.	Name of the Party	Current Year			Preceding Year		
		Loan given Dr.	Loan taken Cr.	Closing Balance Dr./ (Cr.)	Loan given Dr.	Loan taken Cr.	Closing Balance Dr./ (Cr.)
1	Shree Durga Iron and Steel Co. Ltd.	153,856,413	64,380,629	89,475,784	106,687,963	19,737,839	86,950,124

- 18) The Company has granted Loans in Contravention of Section 185(2) of the Companies Act, 2013, the details of which are provided hereunder:

Sr. No.	Name of the Party	Current Year			Preceding Year		
		Loan given Dr.	Loan taken Cr.	Closing Balance Dr./ (Cr.)	Loan given Dr.	Loan taken Cr.	Closing Balance Dr./ (Cr.)
1	Shree Durga Iron and Steel Co. Ltd.	153,856,413	64,380,629	89,475,784	106,687,963	19,737,839	86,950,124

SHIV PAWAN & COMPANY
Chartered Accountants

ELEGANT FLORICULTURE & AGROTECH (I) LTD.
Mumbai- 400 049.

Note No. '18' :

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2019

- 19) The company has granted unsecured loans to following parties during the year covered in the register maintained under section 189 of the Companies Act, 2013:

Sr. No.	Name of the Party	Current Year			Preceding Year		
		Loan given Dr.	Loan taken Cr.	Closing Balance Dr./ (Cr.)	Loan given Dr.	Loan taken Cr.	Closing Balance Dr./ (Cr.)
1	Shree Durga Iron and Steel Co. Ltd.	153,856,413	64,380,629	89,475,784	106,687,963	19,737,839	86,950,124

SHIV PAWAN & COMPANY Chartered Accountants	ELEGANT FLORICULTURE & AGROTECH (I) LTD. Mumbai- 400 049.
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Note No. '18' :

Notes forming part of the Accounts for the year ended on 31st March, 2019

20) As per the information given by the Company, there are no suppliers who are covered under the Micro, Small and Medium Enterprises Development Act, 2006.

21) During the year the Company has created Deferred Tax Liability of Rs. 2,47,710/-

22) As per the information given by the Company, the repayment schedule of Term Loan taken from Bank of Maharashtra mentioned in Note No. 8(i) of Notes to Accounts is as follows :-

Sr.	Amount (₹) (Bal. as on 31/03/2019)	Repayment Details
1)	5,964,837	Moratorium period of 6 months from the date of disbursement. Interest applied during moratorium to be capitalized. Repayable in 26 quarterly instalments with Interest as and when applied. Interest applied during moratorium period to be served as and when applied.

Signature to Note '1' to '18'
As per our report of even date
For Shiv Pawan & Company
Chartered Accountants

For Elegant Floriculture & Agrotech (I) Limited

Partner
(Shivhari B. Garg)

Firm Regn. No. : 120121W
Membership No. : 085517

Place : Navi Mumbai
Date : 17th May, 2019

Director
(Rajkumar B. Agarwal)
DIN : 00127496

Director
(Pawankumar B. Agarwal)
DIN : 00127504

Place : Mumbai
Date : 17th May, 2019

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED**CIN: L01110MH1993PLC073872**101, Sagarika CHS Ltd, Plot No. 89, Juhu Tara Road, Opp. Palm Grove Hotel,
Santacruz (West), Mumbai - 400 049.**ATTENDANCE SLIP**

Member's Folio No : _____

Client ID No : _____

DP ID No : _____

Name of Member : _____

Name of Proxy Holder : _____

No of Shares Held : _____

I hereby record my presence at the 26th Annual General Meeting of the Company held on **Monday, 30th September, 2019** at 11.30 a.m. at 101, Sagarika CHS Ltd., Plot No. 89, Juhu Tara Road Opp. Palm Grove Hotel, Santacruz (West), Mumbai - 400 049.

Signature of the Member / Proxy**Notes:**

1. Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the meeting hall.
2. Members are requested to bring their copy of Annual Report.

Form No. MGT-11**Proxy Form**

[Pursuant to Section 105(6) of the Companies Act, 2013 read with rule 19(3) of the Companies (Management and Administration) Rules, 2014 and Regulation 44(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED**CIN: L01110MH1993PLC073872**

101, Sagarika CHS Ltd, Plot No. 89, Juhu Tara Road, Opp. Palm Grove Hotel,
Santacruz (West), Mumbai - 400 049.

Name of the member(s) : _____
Registered address : _____
Email Id : _____
Folio No. /Client Id : _____
DP Id. : _____

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name : _____ Address : _____
E-mail Id : _____ Signature : _____ \ or failing him
2. Name : _____ Address : _____
E-mail Id : _____ Signature : _____ \ or failing him
3. Name : _____ Address : _____
E-mail Id : _____ Signature : _____ \ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of the Company, to be held on Monday, 30th September, 2019 at 11:30 a.m. at 101, Sagarika CHS Ltd., Plot No. 89, Juhu Tara Road Opp. Palm Grove Hotel, Santacruz (West), Mumbai - 400 049 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution Proposed
1.	To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31 st March, 2019 together with the report of Directors' and Auditors' thereon.
2.	Re-appointment of Pawankumar Basudev Agarwal (holding DIN 00127504) as Director who retires by rotation.
3.	Re-appointment of Mr. Rajkumar Agarwal (holding DIN 00127496) Whole-time Director of the Company.
4.	Re-appointment of Mr. Sheo Ram Agarwal (holding DIN 00401760) as an Independent Director of the Company w.e.f. 1 st April, 2019 for a further term of five consecutive years
5.	Re-appointment of Mr. Surendra Shriram Gupta (holding DIN 01147494) as an Independent Director of the Company w.e.f. 1 st April, 2019 for a further term of five consecutive years.

Signed this day of 20....

Signature of Shareholder: _____

Signature of Proxy holder(s): _____

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

